THE WEATHER — PARIS: Saturday, cloudy with rain. Temp, 9-11 (48-52). Sunday, very cloudy. LONDON: Saturday, cloudy, possible rain. Temp, 3-7 (37-45). Sunday, cloudy with rain. CHANNEL: Rough. ROME: Saturday, overcast, Temp, 0-3 (32-55). NEW YORK: Saturday, fair. Temp, —1-7 (30-45).

ADDITIONAL WEATHER — COMICS PAGE

INTERNATIONAL Herald Tribune

Published with The New York Times and The Washington Post

Abu Dhabi	5.50 Dirh	Great Britain	25 P.	Netherlands	1.75 Fior.
Algeria	4.00 Din.	Greece	25 Dr.	Nigeria	70 K.
Austria	12 S.	India	Rs. 10	Norway	3.25 N.Kr.
Bahrain	0.500 Din	Iran	95 Rials	Oman	0.540 Rial
Belgium	23 B.Fr.	Israel	1.630 00	Portugal	25 Esc.
Canada	C.$0.95	Italy	600 Lire	Qatar	5.00 Rials
Cyprus	300 Mills	Kenya	Shs. 9.25	Saudi Arabia	4.25 Rials
Denmark	3.75 D.Kr.	Kuwait	350 Fils	Spain	50 Ptas.
Dubai	5.50 Dirh.	Lebanon	0.3 00	Sweden	3 00 S.Kr.
Egypt	70 P.	Libya	L.Din. 0.25	Switzerland	1.70 S.Fr.
Eire	30 P.	Luxembourg	23 L.Fr.	Tunisia	3.25 Din.
Finland	3.00 F.M.	Madeira	27.5 Esc.	Turkey	T.L. 37.50
France	3 F.	Malta	22 Cents	U.S. Mil. (Eur.)	30.35
Germany	1.50 D.M.	Morocco	2.50 Dr.	Yugoslavia	22 D.

No. 30,121 *R PARIS, SATURDAY-SUNDAY, DECEMBER 15-16, 1979 Established 1887

Generals in S. Korea Choose 3 for Cabinet, Cutting Choi's Power

By William Chapman

SEOUL, Dec. 14 (WP) — A newly triumphant group of South Korean generals today had three of their choices appointed to powerful Cabinet seats in the weakened civilian government of acting President Choi Kyu Hah.

The posts of minister of defense, justice and home affairs went to two generals and a former prosecutor whose appointments, according to sources, had been demanded by the new military leaders.

It was the first clearly political move by the faction that gained control Wednesday by arresting the then-martial law commander, and it greatly expanded military control over civilian affairs.

Choi Reappears

Mr. Choi, who has remained silent about the military takeover, reemerged in public today, and political sources said he expects to continue in office. Government aides said that they expect his inauguration to take place next week as scheduled. But his power has clearly dwindled since the generals took over the military Wednesday. Sources said that three names on Mr. Choi's original Cabinet list were replaced by the generals' choices.

Mr. Choi had no comment when the final list was made public by a spokesman. One of his first public duties since the takeover was to pin a fourth star on the new martial law commander, Gen. Lee Hui Sung, who was picked by the insurgent generals.

Position Eroded

Mr. Choi was badly shaken by the arrest, during a gun battle, of former martial law commander Gen. Chung Seung Hwa because Mr. Choi had staked his brief administration on appeals for order and stability after President Park Chung Hee was assassinated.

The military leaders at first claimed they had Mr. Choi's approval for the move. Sources said his assent was demanded by the generals and may not have been given.

It remains to be seen how far Mr. Choi, a career bureaucrat, will be allowed to go in his other moves to liberalize a political system inherited from Park. He had sought cooperation from opposition members, abolished an anti-dissent decree, freed many political prisoners, and promised to preside over a government that would amend the constitution to provide for free, direct presidential elections.

The ascendant generals have made no public comment on those moves. Some observers familiar with their opinions think they will restrain Mr. Choi but will not insist on retaining the constitution as advanced by Park. A spokesman said yesterday that the new leadership does not favor keeping the constitution.

Most observers think the generals are in a position to get what they want because the military has far expanded its influence since Park's assassination. Much of the influence was amassed by Gen. Chung and his associates before they were overthrown, and the new leaders have added power. In addition to the military bureaucracy, the generals now control the Korean Central Intelligence Agency, with its vast surveillance powers, and the martial law command.

With today's Cabinet shifts, the generals control the most powerful three ministries except for those involved in economic affairs, over which Mr. Choi was permitted to exert authority.

The most important switch imposed on Mr. Choi was the Ministry of Defense. Mr. Choi had planned to keep in that post Gen. Ro Jae Hyun, the current minister who had worked closely with the acting president since the assassination. The position will be filled by Gen. Choo Young Bok, the former air force chief of staff.

Neither Gen. Choo nor Gen. Kim was involved in the military takeover by generals who are their juniors in rank and years of service. But they were put in the new posts by pressure from the younger generals on Mr. Choi, and their old posts will be filled by representatives of the insurgents, according to well-informed sources.

The Home Affairs Ministry controls the large national police force and provincial governments and administers election laws. Mr. Choi's choice to head that ministry was dumped in favor of Gen. Kim Chong Hwan, who was chairman of the Joint Chiefs of Staff.

Park Sang Gi, a former government prosecutor and a close ally of the late president, was named to the Justice Ministry.

The rest of the 18-member Cabi-

(Continued on Page 2, Col. 7)



Associated Press

A smiling Pierre Trudeau, outside the House of Commons Thursday night . . .



United Press International

Downcast Prime Minister Joe Clark reflects on his administration's 139 to 133 defeat.

Election Set for Feb. 18

Canada Government Voted Out

By Stanley Meisler

TORONTO, Dec. 14 — The minority government of Prime Minister Joe Clark, in office half a year, was overturned last night in a surprising and dramatic vote in the House of Commons.

[Mr. Clark today announced that a general election will be held Feb. 18, United Press International reported, after Governor General Ed Schreyer issued a writ dissolving Parliament.]

The combined opposition of former Prime Minister Pierre Trudeau's Liberal Party and the socialist New Democratic Party defeated the Progressive Conservative Party government by a vote of 139-133.

The defeat raised the possibility that Mr. Trudeau might return to national politics, despite his announcement last month that he was stepping down as Liberal leader. A convention to pick his successor had been scheduled for March, but many Liberal parliamentarians have urged Mr. Trudeau's return before any nationwide election.

In a measured but angry statement after the vote, Mr. Clark said, "The opposition parties have decided to disrupt the nation's business. That was not our choice. We wanted to get on with governing Canada." It is obvious that obstructionism will be Mr. Clark's main campaign theme.

Clearly the opposition, especially the Liberals, believed that Mr. Clark, 40, was at the nadir of his popularity and could be defeated at the polls despite the question of the Liberals' leadership. A recent Gallup Poll indicated that the Liberals were leading the Progressive Conservatives in popular support by 47 percent to 28 percent. The New Democrats were third with 23 percent.

Additionally, the Clark government announced a tough national budget Tuesday, raising gasoline, liquor, tobacco and other taxes despite Mr. Clark's campaign promises to reduce taxation. The budget proposals repeatedly stressed the need to reduce the federal deficit, again despite Mr. Clark's promise to accelerate the economy with a "stimulative deficit."

The vote that defeated Mr. Clark was, in fact, on the budget. New Democrats had introduced the motion of nonconfidence in the budget, accusing Mr. Clark of going back on campaign promises without a mandate from the voters.

The government, elected May 22, had survived four no-confidence

(Continued on Page 2, Col. 5)

Electronics Firm Fined $9.55 Million In Antitrust Action by Common Market

By John Robinson

BRUSSELS, Dec. 14 (WP) — In a dramatic antitrust crackdown of unprecedented severity, the European Economic Community today took a confidential decision to fine a major Japanese-controlled, hi-fi multinational and its distributors in leading Common Market countries a total of $9.55 million.

It is the heaviest financial penalty inflicted by Europe's antitrust authorities on a single company and foretells a much tougher stand to be taken in the months to come by Common Market officials against firms that do not comply with EEC rules, according to informed sources here.

The dramatic EEC decision is against Pioneer Electronics Europe of Antwerp, the EEC subsidiary of Pioneer Electronics Corp. of Tokyo, one of the largest manufacturers of consumer electronic goods in the world.

The main EEC complaint is that Pioneer, in a secret meeting held in Antwerp in January, 1976, with officials from its exclusive dealers in Britain, West Germany and France, devised a market-rigging scheme whereby its French distributor was subsequently protected from imports of competitive Pioneer equipment from Germany and Britain.

This arrangement, whereby so-called parallel imports are stopped from crossing national boundaries within the EEC, threatens the unity of Europe's Common Market, and at the same time jeopardizes the right of consumers throughout Europe to benefit from free competition, EEC officials argued in support of their decision.

The decision to increase fines for anti-competitive behavior was made at a closed meeting of leading officials from the nine EEC member governments, held here Oct. 30.

The EEC's move against the Japanese corporation, one of some 20 companies in the electronic goods sector which the EEC's executive commission began investigating last July, is considered here to be just the start of a widespread trust-busting offensive against concerted practices, outlawed by EEC rules on competition, in the consumer electronic market.

Expectations of general crackdown by the EEC against companies contravening Common Market rules, including those in industries other than electronics, are buttressed by the new-found determination of European antitrust officials to impose deterrent penalties, which can reach 5 percent of annual turnover, against firms deliberately flouting clearly established European antitrust law.

At a time when corporate profits in many sectors are evening out at less than 10 percent of sales, turnover-related fines could have a major impact on both net income and cash flow, it is speculated here.

In the specific case of Pioneer and its distributors, the fines range from 2.5 percent to 4 percent of sales, reflecting the EEC's admission that the precise duration of the company's infringements was difficult to prove.

The central fine on Pioneer Europe is about $6 million; that for its German distributor C. Melchers and Co. (Bremen) is set at $2 million; for its French dealer, Musique Diffusion Francaise, $1.15 million and $400,000 for Pioneer Hi-fi (U.K.).

Vote Deadlock Continues at UN

UNITED NATIONS, N.Y., Dec. 14 (AP) — A record election deadlock between Cuba and Colombia, rivals for a Latin American seat on the UN Security Council, continued through nine more ballots yesterday.

The voting in six separate meetings of the General Assembly reached a total of 79 inconclusive ballots. Cuba regularly won more votes than Colombia but failed to achieve the two-thirds majority required for election.

Cuba came closest to victory on the 75th ballot when it won 91 votes, 7 short of the required 98. The previous record was set 20 years ago, when Turkey abandoned its struggle with Poland after 51 rounds.

Terrorists Kill 4 U.S. Citizens Near Istanbul

ISTANBUL, Turkey, Dec. 14 (AP) — Unidentified terrorists today shot and killed four Americans, three of them civilians and one a serviceman, in the resort town of Florya, near Istanbul, the state radio reported.

The four, all associated with NATO's Cakmali Base, were shot as they stood at a military bus stop, the radio said. The assassins fired from a Turkish-made sedan and then sped from the scene, the report said.

The Anatolia news agency quoted police as saying that there were four terrorists, one of them a woman.

The agency identified the victims as Elmer Cooper, Robert French, Jim Clark and James Smith. A spokesman at the U.S. Embassy in Ankara confirmed the shootings, but refused to give details.

Terrorists gunned down an American teacher and two U.S. servicemen in three separate incidents earlier this year.

Says U.S. Involved

Tehran Accuses Iraq Of Border Incursion

From Agency Dispatches

TEHRAN, Dec. 14 — Iraqi forces today attacked 3 miles across the border into Iran's oil-rich southwestern region but began retreating several hours later, the Foreign Ministry said, and Radio Tehran claimed the United States was implicated in the fighting.

"The border now is completely calm," the ministry said in a brief statement broadcast four hours after the state television reported the attack. "They are retreating across the border," an official said. "The problem has been resolved."

The statement gave no details of the incursion, exactly when or where it had taken place or the strength of the Iraqi force. But government sources identified the location as the Shalamcheh area in Khuzestan Province, about 80 miles from the nearest oil fields.

In Kuwait, Iraqi diplomats denied the Iranian claims. A spokesman called the report broadcast by Tehran radio "fabricated and untrue."

Iran's radio and television had said in a communique, "Iraqi forces armed with heavy weapons launched an aggression on a section of the Iranian border."

The region of the alleged attack has been the scene of recurrent but minor Iraqi incursions since clashes last summer involving Iran's Arab minority.

"To execute their heinous plots, [the United States is] trying to use their agents and stooge regimes in the region to break the present deadlock" over the 50 hostages held in the U.S. Embassy, the Iranian radio said.

In Tehran, diplomatic sources said the government was beginning at last to realize the implications of the seizure of the U.S. Embassy and taking of hostages and were grappling with the problem of trying to solve the crisis peacefully.

But at the same time, Ayatollah Ruhollah Khomeini accused President Carter of being more concerned about his own re-election than about the release of the hostages, who have been held since Nov. 4.

Iran today recalled its ambassadors to France, West Germany and the Scandinavian countries. The move followed a tour by U.S. Secretary of State Cyrus Vance of European capitals, where he discussed trade sanctions against Iran.

Ayatollah Khomeini, whose comments to bazaar traders last night were broadcast by Radio Tehran this morning, said: "Carter . . . has sent his foreign minister all over the world to ask for an economic siege against us but nobody paid attention to him. It is not because of humanity that he demands the release of these 50 people. He only wants to be re-elected."

Despite Ayatollah Khomeini's claim that U.S. efforts to exert pressure were futile, the Commerce Ministry has been working for several weeks on plans to cope with a trade embargo, and Finance Minister Abolhassan Bani-Sadr has spoken of the need to cut Iran's dependence on imports in the near future.

Because of the country's dependence on food supplies from abroad, an embargo would be likely to strengthen those factions in the Iranian leadership advocating radical plans to scale down the country's industry and send millions of people back to the countryside to boost agricultural production.

Iran remains adamant in its demand that Mohammed Reza Pahlavi, the deposed shah, must be returned from the United States before the hostages are released, government spokesman Abolghassan Sadegh said.

"If the world wants to climb on Iran's back for the sake of 50 people, who are not, in my view, in any danger, the whole thing is completely out of proportion," Mr. Sadegh said.

Meanwhile, a spokeswoman for the militants holding the embassy said that the hostages will be allowed to receive Christmas cards.

Observers here predicted that a team of Western ambassadors would be allowed to visit the hostages in the next day or two.

Ambassadors from a dozen countries met yesterday with Foreign Minister Sadegh Ghotbzadeh to discuss visiting the hostages only hours after Ayatollah Khomeini gave the

(Continued on Page 2, Col. 2)

In Phone Call to Wife

Shah's Return 'Only Way' To Freedom, Says Hostage

By Leon Daniel

TEHRAN, Dec. 14 (UPI) — U.S. hostage Jerry Plotkin said in a taped conversation released today that the "only way" the 50 captives would be freed is if the deposed shah is returned to Iran. He also said that spy trials would be conducted only against those U.S. "agents who did things" against the Iranian government.

In an often emotional telephone conversation with his wife Debby, Mr. Plotkin said he believes his captors were right in their actions and said he was being well treated and was in good physical condition.

"The only bad news I've got to report is that I've started smoking heavily again," the 47-year-old former salesman from Sherman Oaks, Calif., told his wife.

State Department Comment

In Washington, a State Department spokesman said: "The man's been a prisoner for six weeks and says it under duress. It should be viewed in that light."

The tape of the conversation was obtained by a reporter who was allowed into the U.S. Embassy grounds and into a small guard-room where one of the captors was broadcasting messages to well-wishers outside the compound.

Mr. Plotkin, who was in Iran to set up a business to find personnel for U.S. companies operating in the country, had entered the embassy only 20 minutes before students seized it Nov. 4. In an earlier taped message, he said he was shown films of a "horrifying massacre" in which the shah's soldiers fired into crowds of unarmed people.

"The only way we will be free is for [the U.S. government] to return the shah," Mr. Plotkin said. "Why the hell they are protecting the shah is beyond my realm of reason. I just know there is political bullshit going on."

He added, "There will only be trials, perhaps, for agents who did things against [Iran's] government." The militants have called all the hostages spies, but said they had documentary evidence against several embassy employees.

Mr. Plotkin apparently made the call yesterday, and he repeatedly asked his wife to tell journalists that the shah should be extradited and that the hostages were being well treated.

Letters Unreceived

Both Mr. Plotkin and his wife said they had written each other many letters, but neither had received any. The captors have said they are allowing mail between the hostages and their families.

Before any of the hostages could be released, Mr. Plotkin said, U.S. "public opinion has to be aroused . . . And as a matter of fact, I feel these people [the captors] are right.

"That's why I made [an earlier] broadcast," he said. "Do you think the American people understood what I was trying to say?" His wife replied, "I think so, honey."

Asked if he had lost weight, Mr. Plotkin said, "Oh yeah, you're going to love it. And I've grown a beard. But they do feed us well here."

When Mrs. Plotkin tried to talk about current events, her husband interupted and said, "I can't ask you that. I can only ask you about personal things."

Calls to other hostages' relatives were placed yesterday, but the State Department refused to disclose how many families had received them.

Carter Likely to Seek UN Action Next Week

Allies Would Back U.S. on Iran Sanctions

By Richard Burt

BRUSSELS, Dec. 14 (NYT) — The United States has obtained the full support of Allied governments in Western Europe if, as now seems very likely, the Carter administration next week asks the UN Security Council to impose economic sanctions against Iran, a senior State Department official said yesterday.

The official said that while a firm decision on seeking sanctions had not yet been made, President Carter was expected to ask the Security Council to approve trade sanctions against Iran if that country did not release the 50 U.S. hostages in the next few days.

The official said that having achieved the support of the Western allies, the administration was now only waiting for a ruling by the International Court of Justice on the illegality of Iran's actions.

[The world court, working in unprecedented speed, will give its judgment tomorrow in the case brought against Iran by the United States, a court official said today in The Hague, United Press International reported.

[The decision will follow the public hearing Monday in which U.S. Attorney General Benjamin Civiletti appealed to the court to order the release of U.S. hostages held since the U.S. Embassy in Tehran was seized Nov. 4.]

The official also revealed that the administration, together with several Western European countries, was prepared to apply informal economic sanctions against Iran in the event that a U.S. motion for a UN embargo was vetoed by the Security Council.

Secretary of State Cyrus Vance, the official disclosed, sought Moscow's support for UN sanctions against Iran in talks with Soviet diplomats in Washington last week. Mr. Vance, who has spent this week seeking support for sanctions in Western Europe, is expected to receive a Soviet reply when he returns to Washington today.

- Japan reduces its purchases of Iranian oil. Page 2.
- NATO will offer the Soviet bloc a new plan for troop cuts. Page 5.

Under the UN Charter, the United States could ask the Security Council to approve a wide range of financial and trade sanctions, but the officials declined to specify what measures the administration would seek.

The official's comments came after Mr. Vance held extensive talks on Iran at a meeting here of the foreign ministers of the North Atlantic Treaty Organization.

European View

Wednesday night, Mr. Vance discussed the crisis with the foreign ministers of Britain, France and West Germany, and, in a meeting yesterday morning of NATO foreign ministers, Mr. Vance is said to have asked for their support in seeking UN sanctions.

European diplomats at yesterday's meeting said it was their impression that the administration had already decided to seek a Security Council vote on sanctions.

In a communique released after the meeting, the foreign ministers said that while the NATO government had "no desire to intervene in Iran's internal affairs," the taking of the hostages was "totally unacceptable and must be firmly opposed by the international community as a whole."

The senior official said that, in the meeting, the administration received virtually universal support for applying economic sanctions in the event there is no change in the Iranian situation in the very near future. He said that the foreign ministers discussed a full range of additional steps that the United States and other countries could take and that the Allies had been very responsive to Washington's views.

Support Seen

He said that based on the results of Mr. Vance's meetings in Brussels and in other European capitals earlier this week, the administration believed that several European powers were prepared to support trade sanctions if the Security Council failed to approve a U.S. motion. He indicated, however, that Japan might not be willing to go along with this approach.

The official said that in addition to the Iranian crisis, the NATO foreign ministers yesterday discussed the broader issue of regional stability in the Middle East and the Gulf area.

The statement issued by the foreign ministers contained no reference to security problems in the region, but in a speech, NATO Secretary-General Joseph Luns asserted that one of the main threats to Western security "stems from increasing instability and extremism in the Third World."

inside

INSIGHTS:

The explosion in the Moslem world: A roundtable on Islam.

Page 7.

Guerrillas Face Ultimatum On Cease-Fire in Rhodesia

By William Borders

LONDON, Dec. 14 (NYT) — Britain, making a last-ditch effort to persuade the Rhodesian guerrillas to agree to a cease-fire plan, announced today that it is holding the final session of the constitutional conference here tomorrow morning.

Delivering what amounted to his sternest ultimatum so far, Lord Carrington, the foreign secretary, said that he hopes by then to have the agreement of the Patriotic Front, the guerrilla alliance.

But Eddison Zvobgo, a spokesman for the front, said tonight: "Lord Carrington has asked us to make up our minds, yes or no. The answer is no. He can go hang." And he said that unless the British yielded and modified their cease-fire plan, the conference would collapse.

The guerrillas are insisting on further guarantees that after the cease-fire their troops will receive treatment that is equal to that accorded the Rhodesian regulars, but the British say that they have already made all the guarantees that are possible.

Thus, at the end of its 14th week, the conference was in a serious deadlock, with the British "determined that the negotiations are over and that the conference will be concluded tomorrow," as a government source put it.

Grave Warnings

If the cease-fire talks were to break down now, with Lord Soames, the new British governor, already in Rhodesia exercising the authority of government, Britain could find itself a party to the bloody civil war there, with serious ramifications. Already, opposition politicians in London were issuing grave warnings of involvement in what they called a "mini-Vietnam."

Despite the continuing war of nerves here in London, both the British and the guerrillas were privately eager tonight that this last hitch not torpedo the conference, which has achieved far more than most people had expected — a new constitution for the rebel colony, a

(Continued on Page 2, Col. 6)



United Press International

Gen. John Acland of Britain, head of the 1,200-man Commonwealth observer team assigned to monitor military activity in Rhodesia in event of a cease-fire, speaks with aides in Salisbury.

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While Studying in U.S.

Ghotbzadeh: Long History of Opposition to the Shah

By Donnel Nunes

WASHINGTON, Dec. 13 (WP) — One morning in the spring of 1959, Ghoga Khalatbary, a 22-year-old Iranian student who was studying here, rolled over in bed, stretched — then sat bolt upright.

Sitting on an old couch across the room of his tiny apartment was a somber, dark-haired young man, patiently waiting for him to wake up. The young man introduced himself politely as Sadegh Ghotbzadeh, an Iranian student who had recently arrived to study at Georgetown University.

Mr. Ghotbzadeh said that he had come to meet Mr. Khalatbary, an Iranian poet of some renown, because he shared Mr. Khalatbary's outrage over the coup d'etat that had returned Mohammed Reza Pahlavi to power in Iran in 1953.

"Even back then, he was predicting that, any day, the shah would be overthrown," Mr. Khalatbary said recently as he reflected on his former friend, who has become Iran's foreign minister and one of the central figures in the drama surrounding the 50 U.S. hostages in Tehran. "It took a little longer than he planned. But when it came, he was in the middle of it as we always knew he would be."

During the next four years Mr. Ghotbzadeh (pronounced Goat-za-day) was to become one of the best-known dissident Iranian students in the world.

Hardly Changed

Those who knew Mr. Ghotbzadeh in the early 1960s say that the man they now see on nightly news programs appears hardly to have changed. "Even then he believed that religion should be mixed in with the state," said Ali Mohammed Fatemi, a student leader who opposed the shah and with whom Mr. Ghotbzadeh joined forces in 1960. "He was very political and . . . extremely arrogant."

Mr. Ghotbzadeh came to the United States to study at the Georgetown University School of Foreign Service in 1959. The son of a lumber merchant, he lived simply on what was sent to him from home, acquiring enough at one point to buy a secondhand Pontiac that ended up in a junkyard after an accident.

He wore ties and inexpensive suits, smoked Winstons and a pipe, and seemed to enjoy the company of women, yet he found the time to pray five times a day facing toward Mecca, the holiest city of the Islamic faith.

Mr. Ghotbzadeh and Mr. Khalatbary pooled their limited resources and bought an old mimeograph machine for $20. Mr. Khalatbary recalled: "I would write manifestos about Persian-American friendship, and he would write manifestos about Islamic solidarity. We would print about 50, 100, maybe 200 copies and then hand them out to fellow students."

Mr. Ghotbzadeh and Mr. Fatemi began to work together in September, 1960, when Ardeshir Zahedi, who had just become Iran's ambassador to the United States, tried to cement his control of an Iranian student association by organizing a national convention in Ypsilanti, Mich. He invited all Iranian students in the United States to attend and promised that the Iranian government would pay the costs, Mr. Fatemi recalled.

But Mr. Zahedi's opening speech, in which he referred to the shah's takeover as a great national uprising, brought hoots from the audience of students. When he eventually withdrew his support — and his promise to pick up all the bills — those who had taken to the floor to oppose the shah were swept into office: Among them were Mr. Fatemi as president and Mr. Ghotbzadeh as recording secretary.

It was Mr. Ghotbzadeh's first real brush with power politics and he liked it. He quickly set about looking for ways to put himself at the center of the action. That opportunity came in February, 1961, when Mr. Ghotbzadeh heard that Mr. Zahedi, then the shah's son-in-law, was planning a gala party for 650 of Washington's elite to mark the Iranian new year.

Mr. Ghotbzadeh wanted to get control of the microphone at the party, but he was known as an agitator. So he persuaded a fellow student to offer to make a speech at the party in honor of the shah. The idea was received warmly by the Iranian Embassy, which was always eager to find a friendly Iranian student. Mr. Ghotbzadeh drafted a grandiloquent speech in honor of the shah, and the other student submitted it as his own. The speech promptly was approved.

Dissidents Applaud

The night of the party, the other student went to the microphone and apologized hoarsely for being unable to speak — Mr. Ghotzbadeh earlier that day had forced him to shout until he lost his voice. He turned the microphone over to his "close friend Sadegh Ghotbzadeh." The dissident students jumped to their feet, applauding madly, and were joined by most of the festive crowd.

Mr. Ghotbzadeh took the microphone and, to the horror of Mr. Zahedi and his wife, only a few feet away, he began praising the ousted regime of Premier Mohammed Mossadegh. A student shouted, "Long Live Mossadegh," and the melee began. Chairs were thrown, bottles heaved and an embassy staffer needed seven stitches to close a wound from a bottle thrown the length of the room. In the end, Mr. Ghotbzadeh was passed out the door over the crowd's heads — into the hands of hastily summoned police.

The incident made Mr. Ghotbzadeh a hero to the dissident students — and earned him the lasting enmity of the Iranian ambassador.

In the meantime, Mr. Ghotbzadeh was ignoring his studies at Georgetown. "He said over and over that getting a degree was not as important as overthrowing the shah," said a fellow Iranian student who asked not be identified.

In late June, 1961, Mr. Ghotbzadeh and Mr. Fatemi learned that the embassy was not going to renew their passports, making them subject to deportation. The two students charged that the ambassador was trying to send them home for political reasons, while he said it was because of their grades. Their cause started protests by Iranian students in the United States and in other countries, including Iran.

Arrested in Protest

In mid-July, Mr. Ghotbzadeh, Mr. Fatemi and 10 others were arrested outside the embassy in one of the protests. Mr. Ghotbzadeh was convicted on disorderly behavior charges and failure to pay overdue parking tickets.

Meanwhile, Mr. Zahedi approached then-Secretary of State Dean Rusk and asked that 20 students — including Mr. Ghotbzadeh and Mr. Fatemi — be deported as communists. The incident is related in "Robert Kennedy and His Times" by Arthur Schlesinger Jr. but does not mention the students' names.

According to the book's account, Mr. Rusk approached Robert Kennedy, who as attorney general was in charge of the Immigration and Naturalization Service. Mr. Kennedy asked William Douglas, then a Supreme Court Justice and an expert on Iran, for advice.

"I told him that it meant the shah was making up lists for the firing squad," Mr. Schlesinger quotes Justice Douglas as saying. Justice Douglas recommended that Mr. Kennedy ask the FBI to investigate the students, and the attorney general later called back to say: "The FBI report is in, and not a bloody one of these kids is a communist, so I just told Rusk to go chase himself."

Forced to leave

Mr. Ghotbzadeh's complicated battles with immigration authorities continued for another two years until he was forced to leave in 1963. He returned to study at Georgetown in 1966, and apparently returned once or twice on temporary visas later on.

An Iranian student who was particularly close to Mr. Ghotbzadeh recalled seeing him in 1976 at a funeral in New York for a popular opponent of the shah. "We talked and he asked me how I was doing," recalled the friend, who asked not to be identified. "I told him I was working to finish my master's degree and that I had a family. I had done my part in the struggle, I told him. But he became very bitter. He said that education matters not at all as long as the shah is in power. Here it was 16 years later, and he had not changed at all. There was still only one thing he wanted: to overthrow the shah."

Tehran Accuses Iraqis Of Incursion on Border

(Continued from Page 1)

go-ahead for independent observers to see the Americans.

Spokesmen for the Moslem students holding the embassy said they agreed with Khomeini's order. "Whatever he [Khomeini] says, we will obey," one said. When a similar suggestion was made recently by Mr. Ghotbzadeh, the militants rebuffed it.

The diplomats were from Australia, Austria, Canada, Denmark, Finland, Greece, New Zealand, Norway, Portugal, Spain, Sweden and Switzerland.

Yesterday, Mr. Carter said he had found substantial change in the attitude of Iran's revolutionary regime, with most of it "in the right direction."

In an interview with a group of Gannett newspaper and broadcast executives, Mr. Carter said the Iranians had in some degree moderated their threat to try the hostages as war criminals.

"In my judgment, there has been some substantial change in attitude among the Iranians . . . If you take the early statements and compare them to the more recent . . . there has been some evolutionary change," he said.

Mr. Carter said the Iranians had "lowered if not eliminated all together" their hopes that the shah, "through blackmail, would be returned" to Iran.

Doctors tending the shah, who is recuperating at Lackland Air Force Base in Texas from cancer and gallbladder treatment, said in court papers filed yesterday that they believed the deposed monarch's condition had worsened.



Associated Press

Two former ministers in Iran's revolutionary government, Mehdi Bazargan, the former premier, chin in hand, and Ibrahim Yazdi, former foreign minister, to his left, listen to a speech by Ayatollah Hussein Montazeri at Tehran University.

New Financial Credits Banned

Japan Cuts Oil Purchases From Iran to Appease U.S.

By Robert Trumbull

TOKYO, Dec. 14 (NYT) — In a conciliatory gesture toward U.S. critics of heavy Japanese oil imports from Iran, the government decided today to reduce purchases of Iranian oil to the level in effect when the U.S. Embassy in Tehran was seized by students last month.

The Cabinet also put a ban on further credits to Iran by Japanese financial institutions pending a resolution of the hostage crisis. Meanwhile the Japanese government has renewed a plea to Iran that the 50 U.S. hostages held in Tehran be released immediately.

U.S. officials had been angered by Japanese purchases of Iranian oil on the European spot market at premium prices ranging up to more than $40 a barrel, which the Carter administration felt was undermining efforts to free the hostages through economic pressure.

Japanese officials, anxious to counter inflamed U.S. opinion since the oil deals came to light, said that the more recent purchases had been made in defiance of a request by the Ministry of International Trade and Industry that Japanese companies refrain from purchasing Iranian oil at prices in excess of established rates.

The Cabinet today, on the urging of Premier Masayoshi Ohira, asked the companies to postpone new contract negotiations with the Iranian oil authorities until the Organization of Petroleum Exporting Countries concludes its price-setting conference in Caracas next week.

The major Japanese firms in the oil trade with Iran were reported to have ordered their representatives in Tehran to suspend contract negotiations and return to Tokyo.

Under the Cabinet order today, Japanese purchases of Iranian oil will be limited to 640,000 barrels a day, including shipments obtained through international dealers.

Air Controllers Plan Slowdown in France

PARIS, Dec. 14 (Reuters) — French airports face more disruption after air traffic controllers yesterday announced a work-to-rule campaign, following a breakdown in talks with the government. The move is expected to cause long delays in arrivals and departures.

The controllers began a campaign of disruption Oct. 25 to press demands for higher pay and better conditions. They suspended their action Dec. 3 to hold talks with the government, but the talks broke down after two meetings.

Guerrillas Face Ultimatum On Cease-Fire in Rhodesia

(Continued from Page 1)

plan for a new election, and most of the structure of a cease-fire to end the 7-year-old civil war. But at the same time, neither side seemed prepared now to move an inch.

The British cease-fire plan is a detailed, 12-page document, complete with maps showing the assembly points at which units of the two warring sides are to stay. A 1,200-man Commonwealth observer team has been assigned to monitor the cease-fire. Since it is a guerrilla war, with few fixed lines of battle, each side's staging points are scattered all over the country, in a distribution designed to reflect their respective areas of strength.

But the guerrillas maintain, nevertheless, that they are being called upon to vacate land they hold, and that it will be taken over the Salisbury government army. They also want more assembly points than the 15 allotted to them in the plan. And they object that it is not fair that the plan assigns their troops to stay "in" their assembly points, while the Rhodesian regulars are confined only to the "close vicinity" of theirs.

That disparity in wording, it was understood, was a concession to the third party at the talks — the Rhodesian government, which has already accepted the cease-fire plan, and might very well balk at any further changes in it.

U.S. Reviewing Sanctions

From Agency Dispatches

WASHINGTON, Dec. 14 — President Carter is expected to announce a decision this weekend or early next week on the lifting of U.S. economic sanctions against Rhodesia, a White House spokesman said yesterday.

State Department officials, meanwhile, said Britain is putting strong pressure on the United States to lift the sanctions as soon as possible.

But the Carter administration is still wrestling with doubts about whether the United Nations, which imposed the sanctions, ought to be the agency to remove them, the officials said.

Sir Nicholas Henderson, Britain's ambassador to the United States, yesterday told reporters that since Rhodesia has accepted a British governor, it has reverted to the legal status of a colony. Therefore, he said, sanctions against Rhodesia are sanctions against Britain itself, and should be removed.

Canada Government Falls; Elections Set for February

(Continued from Page 1)

votes since the beginning of Parliament's session in October. Although his party had a minority of House seats, Mr. Clark survived with the support of five members of the small Social Credit Party or because of absences among Liberals. The conventional wisdom around Ottawa had been that Liberals were in no mood to fight another election without a leader and thus would let the Conservatives govern, at least for the next six months.

Precarious

Mr. Clark's position in the House was made more precarious by the party's loss of the seat of the late John Diefenbaker, a former prime minister, in a by-election. Before yesterday's vote, the Progressive Conservatives had 136 seats in the House to 114 for the Liberals. The New Democrats had 27 seats and the Social Crediters 5.

Liberal parliamentarians were to meet today to decide what to do about a leader. Thomas Lefebvre, party whip in the House, said Mr. Trudeau should lead the party even if he intended to give up the leadership later. "Somebody said he would be a lame-duck leader," said Mr. Lefebvre. "Better a lame duck than a turkey, I say."

But Marc Lalonde, a close associate of Mr. Trudeau, said, "I would be very doubtful that he would. I think he's firmly made up his mind, and it would be very hard to get him to reconsider his decision."

© Los Angeles Times

Minority Languages Upheld for Provinces

By Henry Giniger

OTTAWA, Dec. 14 (NYT) — The Supreme Court yesterday upheld minority-language rights in Quebec and Manitoba, including the right of a French-speaking Manitoban not to pay a $5 traffic ticket because it was worded only in English.

The court unanimously ruled unconstitutional sections of a 1977 Quebec law making French the only official language of the province's legislative bodies and courts. A Manitoba law of 1890 that made English the only language of its courts and legislature was also found unconstitutional.

The seemingly never-ending conflict between Canada's two main linguistic groups appears more tangled than ever. Quebec's law had been designed to make that province as French as the rest of Canada is English.

Ironically, in upholding its right to legislate on language matters, Quebec had to line up with Manitoba against the interests of a French-speaking Manitoban named Georges Forest. Mr. Forest, had been fighting his traffic ticket for almost four years and court costs, to a large extent the government's, had reached about $50,000.

Yesterday's decision was viewed as a victory for Quebec's English-speaking minority, which has felt as embattled as Mr. Forest in Manitoba. It was expected to be used by Quebec as an example of how the federal system works against the province's dominant French culture. The government plans to hold a referendum next spring on its proposal to make the province sovereign.

Meanwhile, Quebec and Manitoba must validate hundreds of laws passed only in French and English respectively by passing them in the other language as well.

A section of the British North America Act of 1867, which serves as Canada's constitution, stipulates that in federal and Quebec courts and legislative bodies, English and French have equal status. It was this section that Quebec courts and the Supreme Court invoked to declare a part of the Quebec language law unconstitutional. Other sections of the same law restricting the use of English in education and business are also being challenged by English-language groups in Quebec.

Generals Put 3 on Cabinet

(Continued from Page 1)

net apparently reflected Mr. Choi's wishes and an attempt to appeal to groups and elements of the public excluded from government under his predecessor.

Opposition Seated

For the first time a member of the opposition New Democratic Party was given a Cabinet position, the Ministry of Education; it went to Kim Ok Kil, a renowned educator who recently retired as president of Ehwa Women's University. She is the country's third woman Cabinet minister.

Mr. Choi also succeeded in appointing his choice as deputy premier, usually the country's top economic planning post. It went to Lee Han Bin, a professor and dean of a technical college.

Two positions of minister-without-portfolio were left vacant.

Meanwhile, the military court-martial of those accused in the Park assassination plot resumed today after a day's postponement, without any word about Gen. Chung, the former martial law commander. His arrest for interrogation was allegedly the result of new evidence of his participation by the accused assassin, Kim Jae Kyu.

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News Analysis

Bitter Qhadafi-Arafat R… Imperils Solid Arab Fr…

By Edward Cody

BEIRUT (WP) — A vitriolic and improbable dispute has erupted between the Palestine Liberation Organization and Col. Moamer Qhadafi, the unpredictable Libyan leader who previously was among the PLO's staunchest supporters.

The quarrel has Palestinian officials here calling Col. Qhadafi a madman and making impolite references to his Bedouin upbringing. It has Col. Qhadafi accusing the PLO of betraying Palestinians and comparing PLO leader Yasser Arafat to Israeli Prime Minister Menachem Begin.

The exchange of insults has blasted a large crack in the Arab front; the Libya-PLO contretemps has joined the feud between Syria and Iraq as an obstacle to effective Arab action against Egyptian President Anwar Sadat's peace policies. In addition it has raised the prospect of a fund cutoff for radical Libyan-backed guerrilla groups under the PLO umbrella.

The dispute illustrates anew the opposition Mr. Arafat has encountered in his effort to steer the PLO toward moderation and diplomacy rather than toward guerrilla raids in the battle against Israel.

Earlier this month, Col. Qhadafi called on the PLO to attack oilfields from which Israel gets petroleum and to blow up ships to block the Suez Canal as retaliation for Egypt's peace treaty with Israel. In so doing, he implied that Mr. Arafat was abandoning armed struggle against Israel.

Mr. Arafat's command here regarded that as little more than another example of the bluster for which Col. Qhadafi has become known since he took over in a bloodless coup in 1969. Similarly, the PLO leadership dismissed Col. Qhadafi's declaration that the approximately 40,000 Palestinians in Libya should form "popular committees" to supplant regular PLO structures here.

Determined

According to Palestinian sources here, however, Col. Qhadafi this time apparently was determined to get action. Why he decided to act now remains a mystery. But guerrilla officials point out that Mr. Arafat and the Libyan leader had been on bad terms for several months because, among other reasons, of Col. Qhadafi's refusal to channel Libyan payments to Palestinian groups through the PLO exchequer run by Mr. …

"He has not paid us a dinar since 1974," shouted a source, shaking his finger. "Not a thing to Fatah, not to the martyrs fund [for slain guerrillas], not even to damn Palestinian Red Crescent."

Instead, Col. Qhadafi has gone directly to the radical Palestinian groups, … the Popular Front for Liberation of Palestine of Dr. Habbash, the Popular Front for the Liberation of Palestine of Nayef Hawatmeh, the Liberation Front of Abass and the Popular Front for the Liberation of Palestine-General Command of Ahmed Jibril.

The independent moves strengthened these factions, Mr. Arafat in a debate with recent attempts to portray him as a responsible political operator and worthy interlocutor for the future of the West Bank and Gaza.

This internal discord, which since the Camp David accords has become more obvious in recent weeks as various PLO factions argued over how best to deal with the Iranian revolution.

Open Challenge

Against this background, Palestinians in Libya heeded Qhadafi's call and formed committees in open challenge to the chief PLO representative there, Palestinian Shurafa, also known as Abu Tariq.

Among them were followers of Abu Nidal, an Iraqi-backed terrorist whose refusal to accept PLO tactics prompted Mr. Arafat to have him sentenced to death several years ago and who since has lived in exile in Baghdad.

In Libya, where independent political action is rare, the moves by PLO officials as an attempt by Col. Qhadafi to assert control over the Palestinian organizations apparently on orders from Mr. Arafat. Shurafa protested strongly, in strong language, according to Libyan sources.

Col. Qhadafi reacted swiftly by having him and his aides expelled Sunday.

At this point Mr. Arafat's command apparently decided the dispute was getting out of hand and dispatched to Tripoli a high-ranking delegation composed of Palestinians from the PLO group closely aligned with Col. Qhadafi.

Palestinians here say the delegation was well received, and PLO officials indidated they also were willing to dampen the disagreement. The delegation members reported that they returned here Monday and they thought the quarrel was on the way to resolution. But the next day Col. Qhadafi told Western reporters in Libya that Abu Tariq had been expelled because he was "taking money from Palestinians in Libya and "even tortured some of my compatriots."

"After what I witnessed in Libyah in the last few days, I understand why those Lebanese who have been exposed to unbearable pressures chose to become allies of the Israeli enemy rather than allies of Libya," he said.

Enraged and feeling betrayed, radical guerrilla leaders joined Mr. Arafat's command in a PLO Executive Committee communique sharply criticizing Col. Qhadafi. The tenor of Col. Qhadafi's outburst seemed to serve as a temporary rallying point for Palestinian rejectionist tendencies — including those that rely on him for funding.

When he heard of Col. Qhadafi's remarks, a Popular Front official fumed. "What is he doing? He is a madman. Doesn't he realize that when it comes to a choice between Qhadafi and Arafat, we will always choose Arafat."

Tree in Capi… Is Darkened… Hostage Tril…

WASHINGTON, D… (WP) — President Carter … last night that this year's … al Christmas tree would … unlighted until U.S. host… Iran are set free.

In a dramatic gesture … end of an otherwise routi… sonal ceremony, the pr… sent forward his daughte… to throw the switch that … ly lights the 30-foot-hig… spruce and the 50 … Christmas trees nearby … senting the 50 states.

But only the star atop … tree lit up, together wi… blue lights on the smalle… "Amy has lit 50 trees — … each American hostage … president told the 7,500 … gathered on the Ellipse s… the White House. "We w… on the rest of the lights w… hostages come home."

After momentary silen… audience burst into appla…

European Assem… Condemns Fran…

STRASBOURG, Franc… (AP) — The European P… condemned the French g… today for failing to submit … cation a 1976 treaty to c… tion of the Rhine River.

The Parliament urged t… government to submit th… tion treaty to its Parliame… proval.

d Pieces

ATO tens Electronic Eyes ch for Lost Satellite

By Howard Benedict

By Flora L
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went amiss and either destroyed the satellite in an explosion or silenced it by damaging some electronics.

Other persons have questioned whether the Soviet Union might have knocked it out with the satellite killer system it has been testing for some time. But U.S. defense specialists credit the Russian weapon with an effective altitude of only 150 miles, far below the 22,300-mile altitude of Satcom-3 when it vanished.

The major search effort is being conducted by the North American Defense Command in Colorado Springs. It is the federal agency responsible for detecting, identifying and tracking man-made objects in space.

"It's like searching for a needle in a haystack, to use an old cliche," explained Sgt. Mike Bergman, a Norad spokesman. "It could take weeks, but we're confident that we will be able to spot it if there is debris large enough."

Satcom-3, when launched, was a boxlike vehicle weighing 1,724 pounds.

Sgt. Bergman said the search is being conducted by cameras at Edwards Air Force Base, Calif.; Cold Lake, Alberta; St. Margarets, New Brunswick; and White Sands, N.M.; by a deep-space radar unit operated by MIT at Millstone Hill, Mass., and by a telescope-camera at Maui, Hawaii.

All are concentrating on the orbital path Satcom-3 was following when last heard from — a loop ranging from 177 to 22,236 miles high. Extra attention is being paid to the area where it disappeared, high above the equator off the northwest coast of South America.

"We expect the satellite, or parts of it, will periodically pass through that belt in whatever orbit it is in," Sgt. Bergman said.

"We train the cameras on an area and take a time exposure picture," he explained. "We know where the stars are in that pattern. If there is a satellite or anything the size of a basketball passing through the pattern, it will appear as a streak on the film."

"In photos we have examined so far, nothing can be detected except for other satellites we know are in the area," he added. Norad tracks 4,579 satellites and pieces of debris. It can tell in an instant, for example, the precise location of the glove that spacewalker-astronaut Edward White lost in orbit in 1965.

RCA, as many satellite builders have done in recent years, heavily insured Satcom-3 against loss. The total insurance bill, shared by U.S. and British concerns, could reach $77 million.

ourt Cuts st Awards

GTON, Dec. 14 (WP)
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anti-war protests in Wash-



United Press International

Youngster sits in a chair, surrounded by rubble of what once was a home in Tumaco, Colombia.

Death Toll Nearly 400 in Colombian Earthquake

BOGOTA, Dec. 14 (UPI) — Authorities today reported that 200 residents of an island off Colombia's Pacific coast were killed in Wednesday's earthquake, bringing to nearly 400 the death toll in the nation's worst quake in more than a century.

The government said that delayed reports from San Juan island indicated that 200 of the 600 inhabitants were crushed to death or drowned when the tremor demolished buildings and caused flooding. Among the victims on the island were 25 students and teachers crushed under a school.

In addition to the nearly 400 killed, at least 200 persons were reported missing and more than 4,000 injured, Red Cross officials said.

The earthquake, which measured 8.0 on the open-ended Richter scale, went through the lowland jungles of Colombia's Pacific coast before dawn Wednesday, destroying the primitive houses of the coastal towns and stirring up waters that caused further damage.

Aftershocks continued to rock the area yesterday, sending many residents of coastal villages fleeing into the streets in panic. Rescue operations were hampered because of poor communications in the region, which has a scattered population and jungle terrain.

A spokesman for the Andean Geophysical Institute here said that the quake, the second to hit Colombia in a month, was the most destructive to hit the country since 1875, when as many as 2,500 persons died at Cucuta in the eastern Andean region.

Weather Hinders Efforts

Mexico Still Struggling to Cap Gusher

By Alan Riding

MEXICO CITY, Dec. 14 (NYT) — Bad weather continues to thwart Mexico's efforts to cap a runaway offshore oil well that has been spewing record amounts of oil into the Gulf of Mexico for six months.

Officials at the state oil monopoly, Petroleos Mexicanos, or Pemex, are nevertheless hopeful that the well, known as Ixtoc I, will be controlled by early next year, although they concede that the weather will remain a determinant factor.

The well blew out on June 3 when a new oilfield, believed to contain reserves of 800 million barrels, was struck in the Campeche Sound 58 miles off the Yucatan peninsula in southeast Mexico. Immediately, it began pouring some 30,000 barrels a day into the ocean.

Early efforts to stop the flow at the wellhead 180 feet below the ocean surface failed, although Pemex succeeded in reducing the spill to about 10,000 barrels a day by injecting thousands of two-inch metal balls into the well.

Subsequently, Pemex placed a 310-ton steel bell, known as a "sombrero," over the wellhead in the hope of collecting the oil. But while officials believe that the bell succeeded in catching as much as 7,000 barrels of oil a day, it has operated only sporadically because of bad weather, including several hurricanes in the fall. At present, it is not functioning.

The last-resort method of capping the well involved drilling two relief wells that could ease the enormous pressure on Ixtoc I and allow the well to be sealed with special chemical substances and cement.

Last month, one of the relief wells, Ixtoc I-b, finally made contact with the well 11,000 feet below the seabed; the other well is about 800 feet short of its target. Ixtoc I-b has begun pumping salt water into the runaway well in the hope of reducing the pressure sufficiently to enable cement to be applied.

"The weather continues to delay operations," a Pemex spokesman said. "For the past nine days, we haven't been able to advance. Boats can't get close to each other or to the rigs in the high seas. We're pumping in salt water so as not to lose ground."

The spokesman said that the pressure had occasionally dropped so suddenly that the fire on the surface of the waves had gone out. "But they've had to relight it to prevent the buildup of an explosive environment," he added.

While this is considered the largest oil spill in history, it is believed to have caused relatively little damage to the Mexican and U.S. coasts. A chemical solvent is being used to neutralize some of the spilled oil, although much of it is still floating away from the gusher.

Quake Shakes Manila

MANILA, Dec. 14 (AP) — A moderately strong earthquake shook Manila today. Buildings swayed, but there were no immediate reports of damage.

Senators Report Agreement Near On Windfall Tax

WASHINGTON, Dec. 14 (UPI) — Senate Democratic and Republican leaders said today that an agreement on the oil windfall profits tax is near and that the Senate may finish work on the bill this weekend.

Senate Democratic leader Robert Byrd of West Virginia said negotiators were close to a compromise on the issue that sparked a filibuster that is in its third day: how high a minimum, if any, should be applied to newly discovered oil, heavy crude and tertiary oil — crude so difficult to produce it must be flushed out of the ground.

Progress toward a compromise became apparent today when Sen. Abraham Ribicoff, D-Conn., backed a 10 percent tax on newly discovered oil instead of the 20 percent rate he had proposed with Sen. Bill Bradley, D-N.J.

The 10 percent tax on new oil, plus the 20 percent rate on heavy and tertiary crude, would raise another $24 billion and bring total revenues in the Senate windfall bill to $180 billion between 1980 and 1990.

Earlier, the Senate rejected, 56-39, a third effort to limit debate on the bill. It was four votes short of the number needed for passage.

Hall Ends Soviet Holiday

MOSCOW, Dec. 14 (UPI) — Gus Hall, general secretary of the Communist Party of the United States and its 1980 presidential candidate, left here today after a holiday in the Soviet Union, Tass reported.

Reaction to Carter's Defense Plan

Prospects of SALT Approval Enhanced

By Martin Tolchin

WASHINGTON, Dec. 14 (NYT) — President Carter's proposed increase in the military budget has achieved its intended effect of improving prospects of Senate approval of the strategic arms limitation treaty, but the proposal also evoked some skepticism yesterday from the treaty's opponents.

Sen. Alan Cranston, the majority whip, who is regarded as a knowledgeable vote counter, said, "I count 15 who could be moved in a favorable direction because of the decision that was announced yesterday, and there are some clues that the movement already has begun."

Those 15 would be added to the 37 that Sen. Cranston already considers committed to vote for the treaty.

Sen. Cranston said that an additional 10 would lend their support because of an amendment to be offered by Sen. Daniel Moynihan, D-N.Y., that would abrogate the present treaty if the SALT-2 pact has not been concluded by the end of 1981. This would total 62 votes, only 5 short of the number needed for treaty approval.

Sen. Sam Nunn, D-Ga., who had pressed for an increase in the defense budget as a condition for supporting the treaty, hailed the increase as a sign of statesmanship. Sen. Nunn still has not publicly committed himself on the treaty, but treaty supporters are now hopeful that they will gain his vote.

As have many other senators, however, Sen. Nunn questioned the depth of the president's commitment to increase military spending in future years, noting that "we're not going to have a SALT-2 treaty up here every year."

Skepticism about the administration's commitment to increased military spending, after months of opposition to such an increase, was apparent in the senators' questioning of Defense Secretary Harold Brown, who yesterday gave the Senate Armed Services Committee an unusual preview of next year's defense budget and five-year defense program.

Mr. Brown acknowledged at the outset that "the president has agreed to the unusual procedure of disclosing these highlights in advance of submission of the budget as an accommodation to those members who have concluded that they could not otherwise properly consider the issues of SALT-2."

The secretary denied, however, that the proposed increase in military spending was linked to the ratification effort, a disclaimer that was dismissed by most of the committee's members.

"Is this a quick fix that's going to disappear the moment we've voted on SALT?" asked Sen. Henry Jackson, D-Wash., a leading opponent of the treaty.

He noted that the president had stated his opposition to such an increase in military spending only last September, in a letter to Sen. Ernest Hollings, D-S.C., and chairman of the defense appropriations subcommittee. Mr. Brown had expressed the same view in a letter to Rep. Joseph Addabbo, D-N.Y., chairman of the House appropriations subcommittee.

Mr. Brown said that the change in policy "relates to an appreciation on the part of the public, Congress and the administration that we are in for a long pull in adversary relationships," not necessarily with the Soviet Union.

"This budget was not put together to save SALT," Mr. Brown said.

Factors Outlined

The secretary also said that the administration had underestimated inflation, and was motivated by Third World developments, the situation in Iran, Cuban forces abroad, Vietnamese aggression, and the Soviet military buildup.

Sen. John Culver, D-Iowa, and a past critic of some military programs, asked, "What is the threat differential that is suddenly realized that necessitates" the increase in military spending.

The secretary stressed that the new military budget was based on the assumption that SALT-2 would be ratified, adding that "in the absence of such a prospect, the defense budget we are submitting would not be lower, it would be higher."

He said that the defense program had been designed to assure four major objectives:

- The U.S. strategic nuclear forces will be essentially equivalent to those of the Soviet Union.
- The military balance between NATO and the Warsaw Pact will continue to deter the outbreak of war — conventional or nuclear — in Europe.
- The U.S. ability to come quickly to the aid of friends and allies will be clear and impressive.
- The U.S. Navy will continue to be the most powerful in the world.

Carter to Name Envoy

WASHINGTON, Dec. 14 (UPI) — President Carter will nominate James Spain, a career diplomat and former ambassador to Tanzania, to become ambassador to Turkey, it was announced yesterday at the White House.

Carter Pledges To Pressure for ERA Approval

WASHINGTON, Dec. 14 — While one women's group was picketing the White House to denounce him for inaction on women's rights, President Carter yesterday promised leaders of 25 other women's organizations that he would keep up pressure for enactment of the Equal Rights Amendment, the Los Angeles Times reported.

"I am absolutely determined to do everything I can within my power . . . to get it done," Mr. Carter said, vowing to work with his family and staff to win enactment of the amendment. It has been approved by 35 state legislatures — three short of ratification.

The president's failure to rally support for the last three ratifications was essentially the basis for a decison Tuesday by the executive board of the National Organization for Women to oppose Mr. Carter's bid for renomination and re-election.

That decision, in turn, led to the exclusion of NOW, whose 110,000 members make it the largest women's activist group in the United States, from the guest list for yesterday's briefing on women's problems conducted by White house aides and addressed by Mr. Carter and his wife, Rosalynn.

'Old Age' and Childhood Disease Combine to Kill 5-Year-Old Girl

SAN DIEGO, Dec. 14 — Penny Vantine died of old age and chicken pox yesterday at the age of 5½. At the time of her death she weighed only nine pounds and was the genetic equivalent of a 90-year-old woman, according to doctors who had treated her.

The child suffered from a rare medical disorder called Cockayne Syndrome, which caused her to age at the rate of 10 to 15 years for every year she lived. Only 50 cases of Cockayne Syndrome have been recorded since it was first diagnosed in 1939 by an English doctor, according to medical authorities.

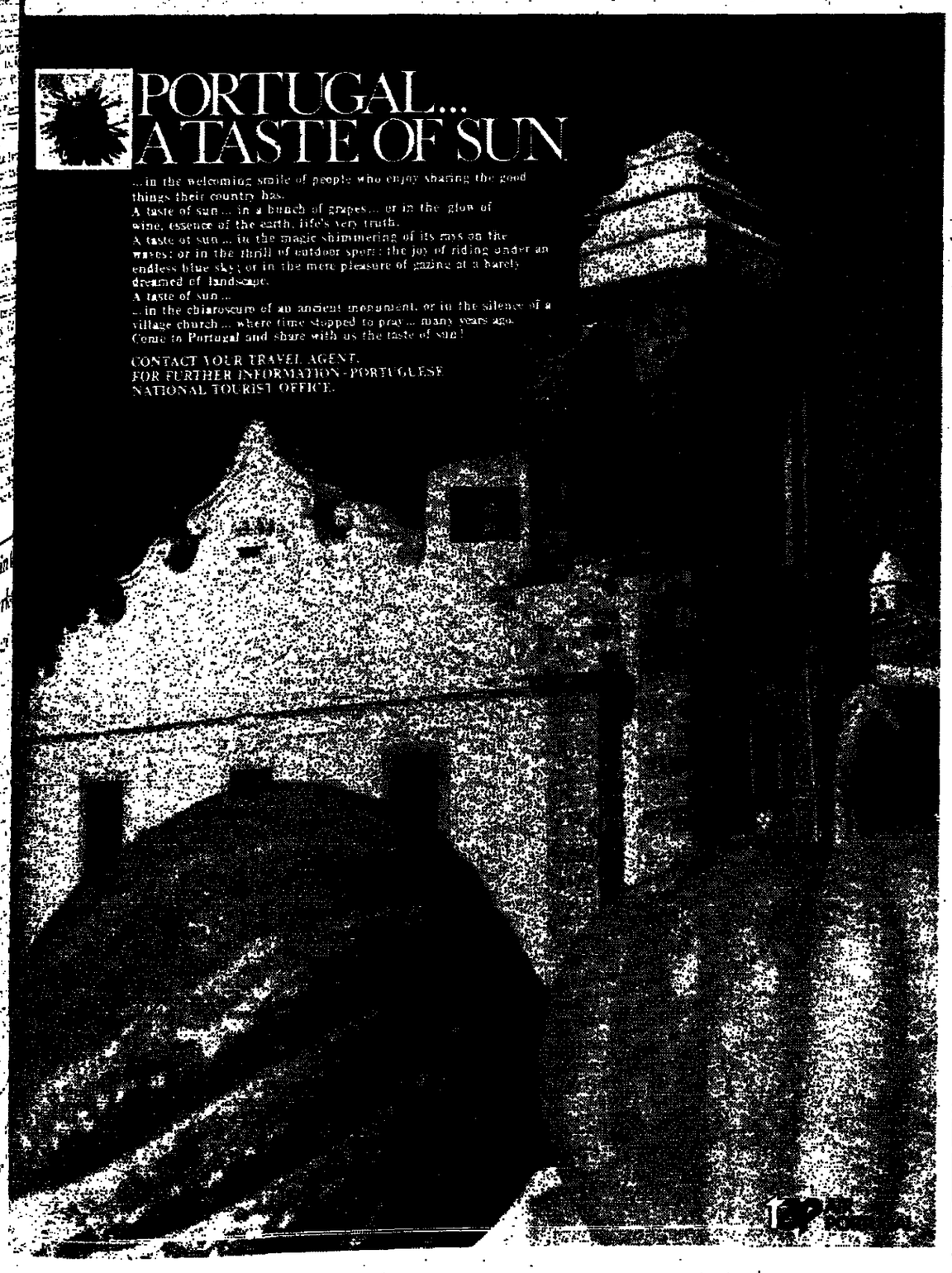
It was the combination of the syndrome and the childhood disease of chicken pox she contracted last Saturday that proved fatal, said Larry Anderson, a spokesman for the Children's Hospital convalescent center in San Diego, where Penny had been hospitalized most of the time since the disease was diagnosed two years ago.

"If you don't catch them [chicken pox] as a child and you get them as an adult they can be very severe. She was like an elderly person, and childhood diseases can be fatal to elderly people," he said.

Penny suffered from the aging symptoms usually associated with someone in his 80s or 90s — cataracts and glaucoma, hearing difficulty, decaying teeth, arthritis and high blood pressure. But she "probably had the physical dexterity and skills of an eight-month infant," Mr. Anderson said.

Inheriting Cockayne Syndrome requires both parents to carry an extremely rare recessive gene. If that occurs, there is a one in four chance their child may get the disease, Mr. Anderson said. Doctors think the disease is caused by the inability of the body's genetic material, DNA, to repair itself.

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Officials Say Distribution Delayed

Aid to Cambodia Piles Up in Warehouses

By Henry Kamm

BANGKOK, Dec. 14 (NYT) — The two organizations conducting the official international famine and medical relief effort for Cambodia on behalf of the non-communist world expect to have delivered almost 50,000 tons of supplies to the capital of Phnom Penh and the seaport of Kompong Som by the end of this month.

But according to officials who have inspected the situation, most of the food and medicine remains in warehouses in the two cities. Private organizations like World Vision, Oxfam and an Israeli group have delivered comparatively small amounts of food and medicine.

The officials are uncertain whether the delays in distributing the badly needed goods are due to the magnitude of the technical problems of distribution in a singularly devastated and depleted country or to political reasons. The goods are being delivered under a six-month, $150-million program by the International Committee of the Red Cross and Unicef, the United Nations Children's Fund.

Vietnam and the Cambodian regime have been accused by individuals and a number of governments, including the United States, of using the non-communist world's willingness to combat famine and disease in Cambodia as a lever to pressure these countries to accord official recognition to the present Phnom Penh government and implicitly to the Vietnamese invasion and occupation that created and sustains the regime.

Increasingly, officials of the diplomatic and relief-organization community are expressing a thought that Red Cross-Unicef deliveries, which are being financed by non-communist governments, should not continue indefinitely while warehouses fill up, the port of Kompong Som is clogged and Cambodians living under the Phnom Penh regime are going hungry and their illnesses unattended.

The time may come, a senior relief official said, when the principal aid organizations "would have to say strongly and publicly, 'we cannot operate,' and diminish shipments down to nothing."

However, he reported that recently the Phnom Penh regime had displayed "a change in the quality of the dialogue" with the relief agencies toward greater accommodation. "There is a kind of ray of hope that things might be moving to some degree in the right direction," he said.

Like most officials discussing the issue, he asked that he not be cited by his or his organization's name, for fear of endangering what chance there may be of the relief effort gaining more acceptance by the Phnom Penh regime.

The sole exception among official bodies is Unicef, which speaks of the Cambodian food crisis in minimal terms and presents a view of the Phnom Penh government — although it is not recognized as such by the United Nations — as a regime that is well on its way toward solving the problem of the people's survival. This is also the position of the governments in Hanoi and Phnom Penh.

Famine Denied

After paying tribute to the relief efforts of Vietnam, the Soviet Union and its Eastern European allies, about which few facts are disclosed, John Saunders, the Unicef representative in Phnom Penh, said in a recent interview with Jacques Danois, senior regional information officer for Unicef: "We are not in a situation where the Khmer race is about to disappear."

Mr. Danois denied there was famine and described Cambodia's problems as those of a developing country facing certain hardships. But he said he had no information on the amount of food distributed. Mr. Saunders specifically denied the charge that the government was using food to political ends.

Whatever the actual amount distributed, it is far below the food needs that were established by Unicef and the Red Cross at the outset of long negotiations with Phnom Penh. The two organizations said that Cambodia would need their aid in the amount of 1,000 tons daily. Since August, when this objective was set, about 120 days will have passed by the end of this month, when only a total of 50,000 tons will have been delivered.

Unicef makes little mention of the fact that, along with the Red Cross, it is the principal UN agency responsible for feeding the hundreds of thousands of Cambodians who have been driven — and continue to arrive by the thousands — to the Thai frontier. They come largely because of lack of food in the areas under Phnom Penh control. Many come only to obtain food, which they take back to the interior.

Among the private relief agencies, Oxfam plays a role similar to Unicef, praising the efforts of the government that other organizations judge inadequate in private and do not discuss in public.

Consensus

Among the other organizations, whose officials occasionally visit Phnom Penh and more rarely are allowed to see other areas, there is a consensus that, besides distributions that they sometimes believe to be staged for them, the food and medical situation remains critical. Their observations correspond on all significant points with the accounts provided by Cambodians who arrive at the Thai border.

A recently returned senior foreign official reported that he saw little of the Unicef-Red Cross rice in the countryside, where people told him that the bulk of the food they received was corn from the Soviet Union, for which they have no mills and which they find hard to digest in kernels.

Complaints about the food shortage were general, the official said, although he saw no one who seemed in imminent danger of death from starvation.

Red Cross Director Reports Concessions

GENEVA, Dec. 14 (IHT) — A senior Red Cross official said here today that he had won important concessions for Western efforts to aid Cambodia from authorities in Phnom Penh. He also claimed that the Russians were showing signs of greater cooperation.

Despite this, Mr. Jean Pierre Hocke, Red Cross director of operations, who returned from five days in Cambodia yesterday, warned that there was a risk of famine next spring, and that only "a few thousand tons" of food had been distributed from the warehouses in Phnom Penh and Kompong Som.

Mr. Hocke returned from five days in Cambodia on Thursday, and he said today that the Heng Samrin regime had agreed to give visas to two French railway engineers to improve the railway between Kompong Som and Phnom Penh, which now is capable of carrying only 200 tons a trip and is a major obstacle in the aid effort.



Associated Press

BRIDGEWORK — Spanning the Rhine between Steinenstadt, West Germany, and Mulhouse, France, is a section of bridge to be part of an eventual linkage of the countries' superhighway networks. The bridge will be ready by summer.

Economy, National Unity: Chief Issues In Haughey's Election as Irish P

By R.W. Apple Jr.

DUBLIN, Dec. 14 (NYT) — Charles James Haughey, like many politicians, has powerful enemies as well as positive friends.

Even by the rough-and-tumble standards of Irish politics, the election of Mr. Haughey as premier on Tuesday was greeted with harsh language. Conor Cruise O'Brien, an old political foe who edits The Observer in London, wrote in that paper that Mr. Haughey was an ogre with a "faint touch of brimstone" about him. Garret FitzGerald, the opposition leader, termed him a man of "flawed pedigree" and "overweening ambition."

Mr. Haughey's roots lie in the tormented province of Northern Ireland. He is one of half a dozen men essential to a solution of the problems there, and he can be expected to commit himself to undoing the partition of 1920.

On Dec. 7 he was chosen by a six-vote margin as leader of the Fianna Fail Party because a majority of his parliamentary colleagues were tired of the policies of John Lynch, his predecessor, who had de-emphasized the party's longstanding commitment to national unity. In addition, they were convinced that Mr. Haughey, who is 54 years old, would do something about Ireland's economic troubles, in the process helping them hold their seats.

Reunification

He was also elected because he is "green," an all-out republican who subscribes wholeheartedly to Fianna Fail's basic doctrine, which calls for British withdrawal from the North and reunification of the country.

However, he is not expected to endorse the terrorist activities of the Provisional Irish Republican Army. Indeed, he condemned them at his first news conference after the caucus.

Mr. Haughey's reputation for republicanism is founded upon a single event, albeit one of the most shocking in the republic's short history. In 1970, when he was serving as finance minister, he was twice tried for conspiracy to use government funds to smuggle arms into Ireland for the use of the IRA. After an abortive first trial he was acquitted in the second. Nonetheless, he languished in the political wilderness for seven years, viewed by many as a republican martyr.

On the other hand, there are those who recall that as minister of justice in the early 1960s he imprisoned known IRA agents, and among IRA activists there is a suspicion that his "greenness" is that of a chameleon who finds it a useful political cloak.

Amid a chorus of negative reactions to the election, the Irish writer Constantine FitzGibbon took a different view in a profile in The Times of London. "Mr. Haughey," he wrote, "has an active dislike for the Marxist IRA of today and for its terrorist methods, for that aspect of Irish life that Yeats once described as 'weasels fighting in a hole.' He is far too intelligent to imagine that th could somehow 32-county repu the island.

A minister wh Haughey said th new premier to the British an el ribs," but to do increase violence.

Friends and e Charlie Haughey those politicians no one by his for unusual competer the best judgment determination.

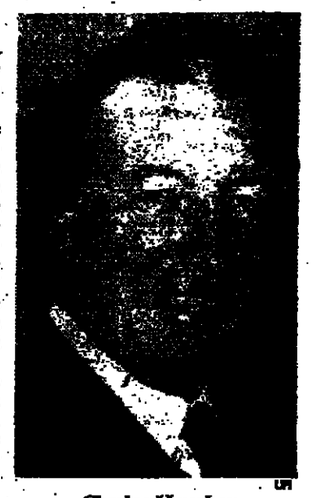
Born Sept. 16, 1 in County Mayo, tions of Ireland th of thousands of in United States. Mr. a family that was Catholic minority in Protestant vigilant family farm and fo ants to flee. Mr. H was an officer in th and the new Free St

At University Col the son studied law and went on to mak real estate in the boo and 60s. Having mar ter of Premier Sean L he began his politica entering Parliament i age of 32. By 1961 he of justice.

His most recent pos of health, and he gl that notorious politic underlaid with delicat as contraception and a the skill of a tightrope a heavy drinker and stopped smoking and one or two social dri headlines in the process.

A short but sturdily Mr. Haughey likes to ri begin his day, and he roughbreds on his 280 near Dublin. He and his reen, and their four chil a Georgian manor house tate. He also owns an isl off the southwest coast.

He showed his flair for pected this fall when th was invited to meet Pope II during his visit to Du other ministers lined up of the room to shake th hand, but Mr. Haughey to someone on the scene, to station himself on the where he got more papal at



UPI

Charles Haughey

Taiwan Publisher Arrested for Sedition

TAIPEI, Dec. 14 (AP) — Huang Hsin-chieh, a legislator and publisher of a monthly dissident magazine, was arrested today on charges of "instigating seditious acts and obstacles to public order" in connection with riots in southern Taiwan, authorities said.

Nationalist China's lawmaking body, the Legislative Yuan, cleared the way for his detention by passing a unanimous resolution approving the action. Under the constitution, a member of the Yuan may be arrested only with its consent.

The government yesterday arrested 14 other executives of the dissident magazine, Formosa, which called a rally Monday night in the southern port city of Kaohsiung without official approval. The authorities said 184 persons were injured when 400 to 500 persons attacked unarmed police trying to halt the rally.

Shih Ming-teh, general manager of the magazine, which has criticized the government sharply on its one-party rule and other issues, escaped the police dragnet and is still at large.

Formosa was closed by the police on government orders yesterday. The magazine had announced plans for a demonstration Sunday.

Witnesses said that security officials arrested Mr. Huang this morning at his residence in downtown Taipei. Kang Ning-hsiang, also a legislator and friend of Mr. Huang, was seen shaking hands with him before the publisher left his house under escort.

The Taiwan garrison command issued a press release, which said that "the publisher of the Formosa magazine, Huang Hsin-chieh, was arrested this morning in accordance with the law on charges of sedition."

The arrest climaxed the government's crackdown on the radical opposition, of which the 51-year-old Mr. Huang has long been a leader.

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(Ἑλληνικῆς ὑπηκοότητος)
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ΤΟΠΟΣ ΔΙΟΡΙΣΜΟΥ: Βρυξέλλες ἤ Λουξεμβούργο
ΠΡΟΘΕΣΜΙΑ ΠΑΡΑΛΑΒΗΣ τῶν αἰτήσεων ὑποψηφιότητος: 7 Φεβρουαρίου 1980

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هكذا من الأصل

In Bid to Revive Talks With Soviet Bloc

ATO to Offer New Plan on Troop Cuts

By Flora Lewis

RUSSELS (NYT) — The North lantic allies Thursday approved a proposal for reducing armed es in Central Europe that will submitted to the Soviet Union its allies sometime next week.

he proposal represents an effort evive the long-stalled East-West nna talks on Mutual and Bal- e Force Reduction (MBFR), to demonstrate NATO's earness for arms control in the aftath of its plan to install nuclear ons in Western Europe that d reach Soviet targets.

3 Approaches

Wednesday night's tensely ar- decision on the new U.S. mis- was accompanied by an offer Moscow to limit their deploy- it if the Russians agree to nego- limits on Soviet missiles target- n the European allies.

oreign ministers at the annual -level alliance meeting sought mphasize the importance that attach to mutual arms ceilings better way than the arms race seeking security. In their re- ed session yesterday, they dis- d three approaches to the is-

oreign Minister Hans-Dietrich cher of West Germany said the 1980s should be "the dec- f arms control," and privately, as well as European officials hey wanted to make as clear as ble that the allies are just as s about limitations as they are reamament in their defense

se points will be made in the 's final communique. There some support for the French o launch a 25-nation Europe- vention arms control confer- overing the continent from lantic to the Urals, and argu- or the effective strengthening t-West military monitoring es at the 35-nation European review conference in Ma- at year.

e are a number of continuing ment groups at work, cover- ious geographical areas and kinds of weapons. The new proposal will cut back the context to conventional leaving nuclear arms control or the United States and the Union to handle in SALT-3 similar new negotiation.

13,000 U.S. Troops

proposal to be submitted in will offer the withdrawal of U.S. troops from the area in return for withdrawal of Soviet troops. Poland, East y and Czechoslovakia are in called the "guidelines area" in the East, and West Germany, Benelux and Italy in the West.

The previous Western proposal called for removal of 68,000 Russians and 29,000 Americans, but it also provided for a specific withdrawal of equipment — 1,000 U.S. nuclear warheads and 1,700 Soviet tanks.

Withdrawal of the warheads, outdated tips on short-range missiles, was announced Wednesday as part of the plan for the new longer-range missile deployment in the West. Last month, the Russians, also unilaterally, began withdrawal of up to 20,000 men and 1,000 tanks from East Germany.

The Western plan no longer tries to compare different Eastern and Western equipment or trade warheads for the tanks that they were once meant to hinder, but focuses on manpower as a clearer basis for matching strength. It retains the goal of equality. Current Soviet conventional force on the European front is substantially superior to that of the West, according to NATO.

Deadlock Bypass

The new plan also seeks to bypass the deadlock that has blocked MBFR progress for years on establishing how to calculate current forces so that reductions toward equality can be measured.

U.S. officials have found that most of the East-West argument on how to count who should and who should not be considered part of each side's defense effort concerned Eastern Europeans rather than Russians. So the proposal also suggests that at this stage, the "data base" for negotiation, as experts call it, be limited to Soviet and U.S. troops.

It has already been agreed that MBFR negotiations will be in two stages; first, reduction of Soviet and U.S. forces, and, later, the sum of forces on each side, including allies.

Originally, the West insisted that the MBFR talks be linked to the Helsinki European security conference, but there was greater and greater slippage. The Helsinki Treaty was signed in 1975 and the Vienna talks have not yet produced results.

The third element of the proposal is called "associated measures" which would provide tough new inspection rules to reassure each side that it knows what it faces.

These are "confidence-building measures" to permit relaxation and reduce fears of surprise attack. Limited rules are included in the Helsinki Treaty and attempts will be made to stiffen them in the Madrid review conference, but they are voluntary and do not apply very far beyond Russia's borders.

The Vienna package will propose compulsory measures, including observers at ports and areas of entry and exit to Central Europe, and up to 18 air and ground inspection trips a year of the other side's military activity. Advance notice would be required of all large military movements, involving more than 10,000 men.

Britain's Tories Win By-Election In Hertfordshire

RICKMANSWORTH, England, Dec. 14 (AP) — Prime Minister Margaret Thatcher's Conservative Party won a popularity test with the voters yesterday, despite a wave of price increases since she took office May 3.

In results announced early today, the Conservatives won the by-election for the House of Commons seat from southwest Hertfordshire, and preserved their 43-seat Commons majority.

The seat was won by Richard Page, with a majority of almost 7,000 votes. The Conservatives polled 17,031 to the Labor Party's 10,259 and 8,752 for the Liberals. Only 48 percent of the eligible voters turned out, compared to almost 80 percent in May's general election.

The seat had been held by a Conservative, Geoffrey Dodsworth, who retired because of ill health. The Conservatives feared they might lose the election because of sharp increases in sales tax and retail prices, coupled with reduced government spending, since Mrs. Thatcher took office.

Lord Thorneycroft, the Conservative Party chairman, said after the result: "The voters have demonstrated their solid endorsement for the tough but necessary measures taken by the government to pull Britain back from absolute decline." However, defeated Labor candidate Susan Reeves said: "This is a traditionally safe Tory seat, and they have stayed away in their thousands. That really is a breakthrough."

Seeks to Move Ahead Arms Sales to Taiwan

HINGTON, Dec. 14 (AP) — arter administration expects e ahead quickly with arms Taiwan now that the Su- Court has upheld the legality hina policy President Carter ed a year ago, U.S. officials

court refused by a 7-2 vote ay to hear a case challenging arter's right to terminate the U.S.-Taiwan defense treaty.

establishing normal relations China, the United States broke matic relations with Taiwan nounced its intention to ter- te the defense treaty, effective 1, 1980.

e policy also stipulated that dministration would not agree y new arms deals with Taiwan g 1979 but that such sales resume in 1980.

S. officials, who asked not to entified, refused to specify the of arms that might be sold, said Taiwan has requested ment for its army, navy and ce.

e officials said only that the ed States does not plan to sell an any weaponry that would the military balance in the

According to the officials, the administration is eager to move quickly to resume sales to counter rumors that it has no intention of fulfilling its pledge to Taiwan. China opposes U.S. weapons sales to Taiwan but officials seem confident this will not impair U.S.-Chinese relations.

The Supreme Court decision ended a lengthy legal battle over the president's right to terminate a treaty without congressional approval.

Sen. Barry Goldwater, R-Ariz., and 24 other current and former members of Congress had maintained that the Constitution required the president to seek such approval.

The court sent the case back to a federal trial judge "with directions to dismiss the complaint" by Sen. Goldwater's lawyers. It did not address the constitutionality of Mr. Carter's action.

The seven justices who voted against Sen. Goldwater did so for differing reasons. Justice Lewis Powell said the case "was not ripe for judicial review." Justice William Brennan Jr. voted to affirm a federal appeals court ruling that said Mr. Carter was authorized to end the treaty on his own. Justice Thurgood Marshall concurred with the court majority without explaining his reasons.

Justice William Rehnquist, supported by three other justices, said the Taiwan case was a political question, which the court should not pass judgment on.

Sen. Goldwater said the court's refusal to settle the dispute by examining the constitutional issue means that "the road is open to a dictator."

He said efforts now will be made to get Congress to approve formal limits on the president's power to end treaties, although the Taiwan treaty would not be affected.

Court Dismisses Philadelphia Suit

PHILADELPHIA, Dec. 14 (UPI) — U.S. District Judge William Ditter Jr. yesterday dismissed what was left of a Justice Department suit that accused Philadelphia police of brutality and other abuses, saying the charges had no "factual basis."

In issuing the ruling, Judge Ditter gave the government 20 days to refile the part of the suit that accused the city and the police department of discriminating against minorities. On Oct. 30, Judge Ditter dismissed all charges of police brutality.

The Justice Department suit, filed in August, charged the city, Mayor Frank Rizzo and 19 other top officials with establishing policies that led to widespread brutality, inflicted particularly on blacks and Hispanics, and with discrimination in the administration of federally funded police programs.

ality Goods Cost More in st Germany

LIN, Dec. 14 (AP) — Com- Party leader Erich Honecker romised East Germans firm for staples, rents and public port, but warned that better- y products will cost more next

party's Central Committee, ng here yesterday, declined to ince price increases on the of other Eastern European tries, the news agency ADN

quoted Mr. Honecker as saying e was the justified question er we can keep this [policy] the face of higher prices on national markets. But ADN that refusing general price in- es did not mean the party had ed the economic problems in- 4.

Honecker described the East an economy, Eastern Europe's est after the Soviet Union, as in "a dynamic development." ext year, he urged increased ctivity, investments to achieve rational work methods and nuation of a program aimed at y and material savings.

gher incomes had increased the nd for better-quality products, Honecker said. He suggested rices for such products be cor- ndingly higher. He reiterated r promises that prices for base ets would remain at their nt level.



Deborah Loft
. . . Thursday in San Salvador

U.S. Captive In El Salvador 'Treated Well'

SAN SALVADOR, Dec. 14 (UPI) — A U.S. Peace Corps volunteer being held hostage by Salvadoran leftists said yesterday she is being treated well.

"They have not bothered me," said Deborah Loff at the San Jacinto market, where she has been held since Tuesday by the Feb. 28 Popular League (LP-28). "They have treated me well," she said. Of the 11 hostages taken in Tuesday's incident, only Miss Loff and market manager Oscar Arellana are still being held.

"We are here as guarantee for the safety of the group that occupied the market," said Miss Loff, who worked as a health adviser at the market for the Peace Corps.

The LP-28 said it would hold the hostages until their demands are met, including a 75 percent rent cut for market stalls, a 150 percent salary and bonus increase for janitors and the disbanding of the municipal police that guard the markets. But Mayor Luis Rey Prendes called the demands exaggerated after meeting with the group yesterday to negotiate the hostages' release.

Other LP-28 members continued occupying the central market, the city's largest, where they are holding nine persons hostage.

24 Bodies Found Near Hong Kong

HONG KONG, Dec. 14 (AP) — The bodies of 24 Chinese who died trying to enter Hong Kong illegally were found today along the shores of Mirs Bay, which links China and Hong Kong. A police spokesman said that it was the largest such group found in several years.

An source said that the victims apparently were trying to get into Hong Kong from China using makeshift floatable materials or in small boats that sank before they could reach shore.

According to official statistics, 80,381 illegal Chinese immigrants were arrested and repatriated by Hong Kong authorities this year, compared with 8,192 for all of last year.

Obituaries

Cardinal Alfred Bengsch, Head of Berlin's Bishops

BERLIN, Dec. 14 (AP) — Cardinal Alfred Bengsch, 58, chairman of the Berlin Bishops' Conference, died last night, the East German news agency ADN said today.

Cardinal Bengsch suffered a hemorrhage, his office announced.

The Berlin-born cardinal studied theology and philosophy in Fulda before joining the German armed forces in World War II. U.S. forces took him prisoner and released him in 1946.

Cardinal Bengsch continued his studies, became a minister in 1950 and took a degree in Munich. In 1959, he became head of the seminary in Erfurt, East Germany, became titular bishop of Tubia, Italy, and suffragan bishop in Berlin.

In 1960, Cardinal Bengsch was ordained a bishop. As archbishop, he took over the diocese of Berlin from Cardinal Julius Doepfner in 1962 and was made a cardinal in 1967.

Hilo Hattie

HONOLULU, Dec. 14 — Hilo Hattie, 78, who 43 years ago donned a bright muumuu and funny hat and became famous to millions of Americans, died Wednesday of complications resulting from cancer, the Los Angeles Times said.

Hilo Hattie, who was born Clara Haili in Honolulu (not in Hilo) was a teacher before her ability to clown and mimic brought her to the attention of the management of the Royal Hawaiian Hotel, where she started performing regularly. She made her first motion picture, "Song of the Islands," with Betty Grable in 1942 and over the years appeared regularly on the Harry Owens and other television shows.

Robert T. Bechdoldt

GIRARD, Kan., Dec. 14 (AP) — Robert T. Bechdoldt, 51, the U.S. Army's last official horseshoer, has died.

Apprenticed to a local blacksmith at 13, Mr. Bechdoldt was an Army farrier for two decades. He took care of Black Jack, the riderless horse at the head of President John F. Kennedy's funeral possession, and Wind River, the last Army pack mule. Mr. Bechdoldt retired in 1966.

8 Killed in Philippines

MANILA, Dec. 14 (Reuters) — Seven suspected Communist guerrillas and a soldier were killed and 11 rebels were captured in two clashes with troops this week on the southern Philippines island of Mindanao, military sources said today.



Jon Hall

Jon Hall Dies; Film-TV Actor

LOS ANGELES, Dec. 14 (UPI) — Jon Hall, 64, who won movie stardom playing a South Seas native opposite Dorothy Lamour in the original "Hurricane" and later starred in the "Ramar of the Jungle" television series, killed himself yesterday at his home here.

The police said Mr. Hall, who underwent surgery for cancer of the bladder last February and had been bedridden for the past few months, was shot once in the head.

Mr. Hall's first major movie role was in the 1937 "Hurricane." He quickly made a career of exotic and bare-chested roles in adventure films.

Europe Prepares Ariane Rocket Launch Saturday

KOUROU, French Guiana, Dec. 14 (UPI) — The European Space Agency said yesterday that all systems were working properly to ensure the first test launch tomorrow of the Ariane rocket, built to end U.S. and Soviet space supremacy.

The launch will be the first test for the European cooperative space group, which has spent $1.2 billion for the development of the three-stage rocket. France controls more than 63 percent of the 10-nation project.

The first Ariane will not carry a satellite, but a payload of instruments to record the rocket's performance and relay back information during the flight.

The 208-ton rocket is designed to carry into orbit an array of satellites that will serve both immediate applications such as television and telecommunication relays.

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διοργανώνει
γενικό διαγωνισμό μέ ἐξετάσεις, γιά νά καταρτίσει πίνακα προσλήψεων

ΔΑΚΤΥΛΟΓΡΑΦΩΝ
& ΒΟΗΘΩΝ ΓΡΑΦΕΩΝ

('Ελληνικής ἰσοτιμότητος)

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• οἱ δακτυλογράφοι νά εἶναι ἡλικίας μικρότερης τῶν 35 ἐτῶν καί οἱ βοηθοί γραφεῖς ἀπό 20 ἕως 30 ἐτῶν
• νά κατέχουν ἱκανοποιητικά μία ἀπό τίς κοινοτικές γλῶσσες ('Αγγλικά, Γαλλικά, Γερμανικά, Δανικά, Ἰταλικά, 'Ολλανδικά).

ΤΟΠΟΣ ΔΙΟΡΙΣΜΟΥ: Βρυξέλλες ἤ Λουξεμβούργο
ΠΡΟΘΕΣΜΙΑ ΠΑΡΑΛΑΒΗΣ τῶν αἰτήσεων ἰσοψηφιότητος: 7 Φεβρουαρίου 1980

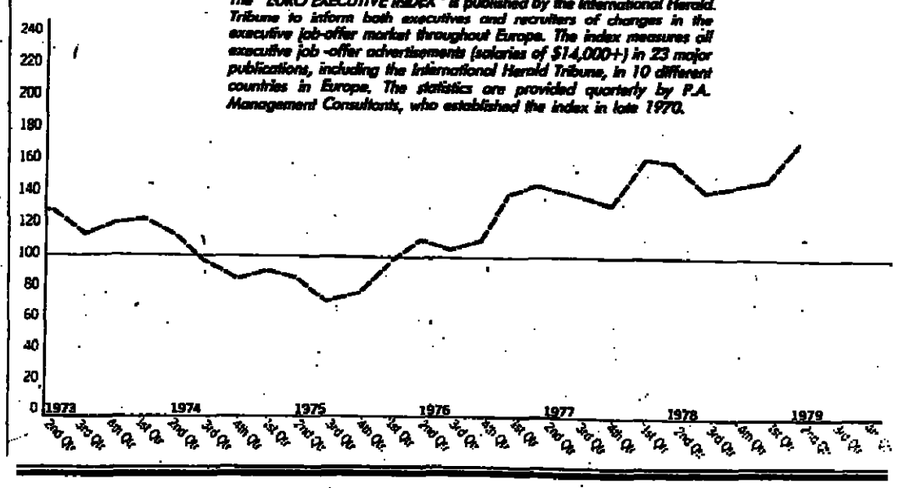
"Αν, λόγω ταχυδρομικῶν κ.λ.π. δυσχερειῶν, οἱ αἰτήσεις ἰσοψηφιότητος δέν μᾶς περιέλθουν πρίν ἀπό τήν καθορισμένη προθεσμία, παρακαλοῦμε νά μᾶς εἰδοποιήσετε στίς Βρυξέλλες τηλεγραφικῶς ἤ μέ τηλέτυπο (ἀναφέροντας ὄνομα, διεύθυνση καί ἔτος γεννήσεως) ὥστε νά ληφθεῖ ὑπ' ὄψη ἡ καθυστέρηση τῆς ἐπίσημης αἰτήσεως.

Γιά συμπληρωματικές πληροφορίες οἱ ἐνδιαφερόμενοι παρακαλοῦνται ν' ἀπευθυνθοῦν στίς ἀκόλουθες διευθύνσεις ὅπου μποροῦν νά ζητήσουν τό ΕΝΤΥΠΟ ΥΠΟΨΗΦΙΟΤΗΤΟΣ ἀναφέροντας τήν ἔνδειξη COM/C/304-305 τό ὁποῖο πρέπει νά χρησιμοποιηθεῖ ΥΠΟΧΡΕΩΤΙΚΑ.

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2nd QUARTER 1979 "EURO EXECUTIVE INDEX"
shows a slight increase of demand compared with the same period last year.

The "EURO EXECUTIVE INDEX" is published by the International Herald Tribune to inform both executives and recruiters of changes in the executive job-offer market throughout Europe. The index measures all executive job-offer advertisements (salaries of $14,000+) in 23 major publications, including the International Herald Tribune, in 10 different countries in Europe. The statistics are provided quarterly by P.A. Management Consultants, who established the index in late 1970.



INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 6 Saturday-Sunday, December 15-16, 1979

Oil Prices: Will Carter Act?

This week's oil-price increase by Saudi Arabia and several smaller exporters is nothing to get worked up over — unless you happen to be an oil company that was benefitting, at the expense of consumers, from the lower prices charged by the Saudis and one or two of their friends. The Aramco partners in Saudi Arabia, for example, will get a bill for more than $2 billion because the 33 percent Saudi price increase is retroactive to Nov. 1. But that will make only a minor dent in profits earned on oil bought at the low Saudi price and sold at higher prices.

* * *

There was never much doubt that the Saudis would catch up to their OPEC partners, many of whom quickly raised their prices above the $23.50 a barrel limit set at the last OPEC meeting in June. That they have done so before the OPEC meeting beginning Monday in Caracas in no way suggests the Saudis have become hawkish on price. They are interested in stability and disarming those who have criticized them for permitting the oil companies to take advantage of their relatively low prices. There is also every reason to think, barring some significant political upheaval in a major producing country, that supply and demand will be in balance in 1980. The Saudis can probably be expected to argue for a single, enforceable benchmark price of under $30 a barrel.

Since the Western economies are close to stagnancy and there seems to be increasing recognition of the need to conserve energy in Europe, Japan and the United States, an increase that leaves the price below $30 a barrel should be, if not welcome, tolerable. If the hawks should prevail in Caracas, which though unlikely is not impossible, Western economies would surely suffer. The only possible salutary effect of such an increase would be if it resulted in more stringent conservation measures and doubled efforts to develop alternative energy sources. Until that happens, Western political flexibility will continue to be constrained by its petroleum dependency.

* * *

The time is right for President Carter to display his leadership in a way that might now be politically acceptable at home and will certainly win approval abroad. A Democratic senator and a Republican representative have introduced bills in Congress that would raise the tax on gasoline from 4 cents a gallon to 50 cents a gallon. Those bills are destined to go nowhere. But if President Carter were to introduce his own bill proposing such an increase, point to Qom and say, look who holds our fate in his hands, the American people might be persuaded to pay the price of energy independence.

INTERNATIONAL HERALD TRIBUNE.

'The World as It Is'

Jimmy Carter came to the presidency full of hope, offering the Soviet Union and those dependent on it a partnership in restraint. Was he naive? Not clever enough? Ill-starred? It almost doesn't matter: In any case, the Kremlin and events and his own missteps, in a combination not easy to sort out, did not allow him the success he sought. Certainly they did not allow him the success he needed to persuade a solid majority of his fellow Americans that he was taking them where they wanted to go. A realization of all this shone through Mr. Carter's confession the other day, while presenting his plans for defense budget increases over the next five years, that "we now must deal with the hard fact — with the world as it is."

* * *

With that assessment, we suspect, a great many Americans will agree. The Senate had demanded the five-year defense preview as part of its bargaining with the administration over SALT-2; the treaty has been put off until next year. But outside the Senate the feeling has grown that the United States was stinting on preparations to meet Soviet pressures and Third World turbulence. Mr. Carter's response, in his defense preview, struck us as close to the mark. His numbers will not satisfy those spenders who tend to ask for big increases without spelling out just what weapons and what contingencies they have in mind. But he pledged a broad-gauged continuing effort that would at once buy greater capabilities and provide the room in which to make sure they are the right ones. A steady commitment beats a crash program any day.

What has just happened on the NATO missile front illustrates the larger point. Some years ago the United States removed from Western Europe those of its land-based nuclear missiles that could reach the Soviet Union. Did the Russians show similar restraint? No. Once they acquired the particular land-based missiles judged most useful to train on Western Europe from their own territory, they proceeded to deploy them.

* * *

This week NATO, in a necessary and long-mulled decision in which the administration carefully led the way, agreed to deploy new missiles starting in 1983 and, meanwhile, to invite the Kremlin to negotiate Euromissile limits. The Kremlin has warned, and some people in Europe and elsewhere fear, that the NATO plan may prejudice such a negotiation. But actual Soviet deployment is prejudicing NATO's security. NATO is dealing "with the hard fact — with the world as it is."

THE WASHINGTON POST.

Hesitation in Haiti

Is the honeymoon over for human rights in Haiti? Although the regime of President-for-Life Jean-Claude Duvalier should never be mistaken for a democracy, it was starting to move away from the worst practices associated with the rule of his father, the notorious Francois Duvalier, "Papa Doc."

* * *

In recent months, however, the son's administration has slipped backward. A big human rights rally in Port-au-Prince was broken up bloodily last month. Restrictions on the press have been approved, although not yet invoked. And the founder of a fledgling opposition party is under arrest. "Baby Doc" Duvalier is understandably worried that reform will only invigorate the many Haitians who have scores to settle with his family; there are revolutionary stirrings throughout the Caribbean. Still, more repression could guarantee upheaval. Haiti shares the island of Hispaniola with the Dominican Republic, and is only 48 miles from Cuba. Its 5 million people, mostly peasants, are the most destitute and illiterate in this hemisphere.

Jean-Claude Duvalier, who took over in 1971 after his father's death, has seemed genuinely interested in progress. Per capita income rose from $74 in 1972 to $200 in 1976. Most political prisoners have been freed; political parties were beginning to operate openly. Domestic and foreign journalists mince few words in their criticism of the government, and the human rights rally attended by 6,000, though aborted, would have been utterly unthinkable in "Papa Doc's" day. Those who continue to sail to Florida have been fleeing depression more than repression.

* * *

Now the direction of change is no longer clear. The present regime's experiments with liberalization undoubtedly pose risks. But once exposed to free expression, Haitians will not accept repression as passively as they used to. Stability and security seem even less likely if Jean-Claude Duvalier reverts to the brutal ways of his father.

THE NEW YORK TIMES.

International Opinion

Israel and the PLO

It is possible to be strongly pro-Palestinian without being anti-Israeli; but that subtlety is not easy to put across in Jerusalem.

The Israelis now have a much bigger state, even without the occupied territories, than was awarded to them by the United Nations. The Palestinian Arabs, who were the indigenous people of the country, have no state at all. To correct this historic injustice to the Arabs does not entail injustice to the Israelis.

It they are not careful, the Israelis could look back this time next year to the golden era when Yasser Arafat was in charge instead of the extremists. If the present avowals of moderation by the PLO are not examined by Israel, they could soon be heard no more.

— From the Guardian (London).

In the International Edition

Seventy-Five Years Ago

December 15, 1904

NEW YORK — The great suspension bridge across the Elk river connecting the towns of Charleston and West Charleston, W. Va., fell today, carrying with it four wagons and sweeping 15 schoolchildren to their deaths. Many of the bodies are probably under the ice. Anxious crowds are still lining the banks, and men in boats are still grappling for the bodies in 20 feet of water. The bridge, it is said, has been in a dangerous condition for some time and turned completely over. Only one strand of the cable remains. Gen. Wise cut one cable and partially burned the bridge when he evacuated Charleston in the Civil War. This cable was afterward spliced and used.

Fifty Years Ago

December 15, 1929

LONDON — Actors and actresses met recently in the Duke of York's Theater and decided to launch a theatrical trade union on lines similar to those of the American Actors Equity. A resolution was passed "urging actors and actresses in this country to form and unite in one effective organization and to abandon every consideration which might prejudice this result." Marie Burke told her fellow actresses that "We must sink any snobbish feeling and realize that this is a business we are in. To most of us, it is our bread and butter. If we could get an organization along the same lines as in America, we could look after ourselves."



'Hi, There! Pardon My Appearance, but I Want to Discuss With You the Lack of Leadership in the United States.'

The Tyranny of U.S. Polls

By James Reston

WASHINGTON — In the last few weeks, with the help of the Ayatollah Khomeini and Sen. Edward M. Kennedy, President Carter has gained 18-20 points in the political popularity polls. In the summer, he was regarded as a sure loser, and in December he is now regarded as a likely winner, all because of his deft handling of an Iranian crisis he should have avoided in the first place.

It makes you wonder — not about the accuracy of these polls, for they are very accurate — but about the flighty judgment of U.S. public opinion. Carter hasn't really changed all that much this year. He wasn't as bad as the polls suggested in the spring, and isn't as good as the polls are suggesting now.

In fact, Carter lost points in the polls for facing up to the neglected problems of Panama, Taiwan, the Palestinians and military arms control, when by any fair historical analysis, he should have gained. And he has gained points in the polls by his compassionate but clumsy handling of the shah of Iran, and by his blundering over the so-called Soviet "combat brigade" in Cuba, when he should have lost.

Up and Down

Similarly, Kennedy has been going up and down in the polls like a yo-yo. When he wasn't running, he was so far ahead in the Democratic Party polls that it seemed almost a pity for Carter to think about anything else except going back to Plains, Ga. After Kennedy started running, the last of the Kennedys was thrown for a loss on almost every play.

Kennedy didn't really change either between his highs and his lows. Everything that has brought him down in the last few weeks — Chappaquiddick, his family problems, his school record, his liberal credentials, his tendency to rely on style rather than on substance — all were known when the polls had him at the very top.

But he had the bad judgment to discuss these embarrassing questions on national television with Roger Mudd, and also, in a misjudgment of timing, to tell the unpopular truth about the shah of Iran. Accordingly, like Carter, his fortunes changed, and will no doubt change again many times in response to the news and a fickle public.

One and only one presidential candidate has managed to penetrate the art of remaining high in the polls — Ronald Reagan. He has been as steady and silent as a Western star. As an actor-turned-politician — a very slight turn — he learned the lesson of the whale: You get harpooned only when you are spouting on the surface. And it is this gift of distant illusion, of staying apart, that keeps him going without any other visible means of support.

John Connally of Texas is loitering along in the polls among the also-rans, because he hasn't mastered Reagan's gift of meaningless generalities and mystifying clarifications. "Big Jawn" is as subtle as a punch in the nose. You bet he's for Big Business, he says. The Japanese, he adds, had better shape up, or they can sit in their Toyotas and listen to their Sonys on the docks of Yokahama rather than trying to dump them in the United States!

Connally even had the temerity to suggest that we were getting into a bloody mess in the Middle East, and should have a wholly new policy that defended U.S. interests as well as Israel's interests and the oil states' interests, even if the Israelis and the Jews in this country didn't like it. Nothing has hurt Connally in the polls more than his effort to be tough and frank. This sort of frontal attack works fairly well for professional football teams like the Dallas Cowboys and the Houston Oilers, but it hasn't worked for Connally in the polls. The odds now are that he won't make it to the presidential playoffs.

Gov. Edmund (Jerry) Brown Jr. of California has done even worse in the polls than Connally, because he broke every rule in the political book. He even suggested that the people should begin to think about the last 20 years of the century in a different way. He expressed the opinion that the defense budget of the United States was too high; that it was crazy for the nations of the world to spend $450 billion a year on "defense" budgets, when half the children in the world were going to bed hungry every night; and that maybe we should be thinking about protecting the environment of the earth and exploring the mysteries of outer space.

Meanwhile, he went off to Africa to explore the mysteries of Linda Ronstadt, and, instead of gaining points in the polls, he lost both the Puritan and the jealousy votes.

What is interesting about these public opinion surveys is how indifferent the people seem to be about candidates like Howard Baker of Tennessee, George Bush of Texas and John Anderson of Illinois.

These three men have several things in common. They are all Republicans. They have more experience in the problems of governing in Washington than either Reagan or Connally. By ordinary standards, they would be regarded as the rising generation of a party that has been out of power for many years. But in the popularity polls, they are almost invisible.

To the Top

Carter has a more sympathetic view of the polls now, especially since his fortunes are rising, but he is not deceived. At this point in the past pesidential election campaign of 1976, he was almost invisible at the bottom of the also-ran column, but finally made it to the top.

He is well aware of the personal struggles, and the political accident that got him there then, and of the tragedies in Iran that have brought the sympathy of the American people to his side in the last few weeks, and raised his standing in the polls.

But he is also aware that the crisis in Iran will pass, in release or tragedy for the hostages, but that the problems of the Middle East will endure — not to mention the problems of the Middle West — and that the cost of living, of interest rates, of unemployment, and of housing shortages will probably have more effect on the popularity polls in 1980 than anything else.

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—Letters—

Hospitality

In 1975, gulag inmate Alexander Solzhenitsyn was deemed "undesirable" and banned from presidential hospitality and favor by Henry Kissinger with the full acquiescence of Gerald Ford, who chose to receive the "Cotton Queen" and soccer star Pele on the day the Soviet author was in Washington.

Now, four years later, the former secretary of state, declares the deposed shah of Iran — a man responsible for savage oppression of his people — "a friend of the West to whom a debt of honor [and hospitality] is owed."

HARRY SPIRO.
Geneva.

Shattered Image

The secretary general of the so-called Islamic Press Union (Letters, Nov. 29) has, to my great astonishment, embarked upon a crusade to defend a regime that has so clearly blackened the name of Islam and shattered the image of Iran in all four corners of the earth.

Despite such attempts . . . it is to be hoped that with time and great effort, in the aftermath of the present nightmare, some semblance of respectability might be restored to both Islam and Iran.

MOHSEN KERADJOU.
London.

Girding to Fight for Rights

By Jacobo Timerman

NEW YORK — I have not yet visited all the people and institutions that fought for my freedom for two and one-half years. If I have not done so in spite of the fact that I left Argentina toward the end of September, it is because I was left bewildered by my first encounters in Tel Aviv, New York and Washington. I thought everyone expected to experience a moment of happiness, and I was willing to express my gratitude. But they were not interested in my gratitude and there was not much happiness. I found overwhelmingly defeated men.

Jail and torture weigh so heavily upon the life of a prisoner that it becomes difficult for him to conceive an idea of the world that goes beyond his daily sorrows. When these sorrows end, he believes an entire world has changed. That is not so. In my first conversations, I understood that very little had changed except that one political prisoner — just one — was now a free man. That does not suffice to change the world. Nor does it suffice to change the spirit of those who fought for that freedom.

Statistics

I found overwhelmingly defeated men who asked me questions with no easy answers. I had believed that these fighters for human rights knew all the answers. I was anxious to learn details of the struggle; they were anxious to know whether the struggle was worth carrying out. They told me about all they did and the little they got for their pains. As the days went by and we spoke, the headlines would bring more disasters than triumph in the struggle for human rights: Vietnam, Laos and Cambodia, sentences in Prague, hostages in Tehran, assassinations in El Salvador, disappearances in Argentina.

Statistics are dangerous, because it is difficult to know the point of reference from which a statistic on human rights departs. The Soviet Union feels proud that 20 million heroes fell in the struggle against Nazism, but in the Gulags 25 million Russians have been assassinated to date. Statistics keep the count of all those freed from jails throughout the world, but they do not keep count of all those — the majority — that survive, that find strength to keep from dying, as a result of the few news stories about the struggle for human rights. There is a statistic that tells us that is spite of the defeat of Nazism and of Stalinism (that equally destructive phenomenon), horrors that are also unimaginable constantly reappear in places that one would not suspect — Uruguay, Chile. It is a statistic that completely destroys the spirit of struggle because the price humanity paid to defeat Nazism should have abolished horror from the earth.

Until now, the struggle for human rights has resulted from the solidarity expressed through innumerable institutions, individuals and just one government, that of the United States. Today, the overall threat against rights easily surpasses the threat that could emerge from just a single state, as in the cases of Hitler's and Stalin's, or that could originate from a particular ideology. Aggression against human rights has become the recourse of all ideologies, of all tendencies. Whether in a minuscule rightist country such as Uruguay or in an immense leftist country such as China, the simplest formula for arriving at the staying in power is the unlimited destruction of human rights. When aggression against humanity centered on a symbol — Hitler or Stalin — it was easy to understand; it was easy to organize against its apocalyptic message. But today aggression against humanity is widespread, broken into tiny particles of infinite variations of aggression.

As we enter the 1980s, as we prepare to conclude this century, which saw the greatest, most beautiful, most original accomplishments of the spirit as well as the greatest horrors, it would appear that the final 20 years will be marked by horror.

Thus, the fighters for human rights should adjust themselves to this new situation. What has been a feeling of solidarity should now be transformed into an ideology. What until now has been an endless sequence of isolated institutions should solidify into a worldwide movement for human rights — a private movement without intervention of governments so that it will never feel the temptations of "reasons of state." What up to now has been the struggle for the rights of free speech, of information, of religious freedom, should convert itself into the struggle for only one right — the right to life.

Little news pierces the jail cell's darkness. Usually, it comes as whispers. But the news of this movement, of its ideology, would arrive. Even as he remained in his cell, the prisoner of conscience would find a way to use this news to survive. This first step would swell us with joy — even if it were just a first step, because the struggle for human rights will never conclude as long as men live. Herein lies its beauty, its tragic beauty.

Jacobo Timerman, who published the newspaper La Opinion in Argentina, was freed in September after 29 months of detention and went to Israel. This article was translated from the Spanish by The New York Times.

Letter From Strasbourg

Democracy Comes To EEC Parliamen

By Wayland Young

STRASBOURG, France — When the European Parliament rejected the Community budget on Thursday, the protagonists were doing no more and no less than their respective duties dictated. The last speaker before the historic vote was Brian Lenihan, the new Irish Foreign Minister, whose role it was to speak for the Council of Ministers. He appealed to the parliamentarians to reflect; it was important; it was a serious situation; let there be no confrontation. The members of the Parliament were annoyed; they already knew it was important and they had already reflected, all of them for months and many of them deeply.

Besides, Mr. Lenihan was a former member of the European Parliament himself. Knowing they were for the first time directly responsible to a European electorate, they also exercised for the first time the power the Treaty of Rome gave them precisely in order that they should exercise it when they thought fit. The majority was ample. The European Community passed into the age of democracy.

The EEC budget is about 2 percent of the public expenditure of its member states. That 2 percent has been set aside to be levied and spent in an agreed Community manner; 98 percent continues to be levied and spent in a national manner. Hitherto, the 2 percent has always been spent as the governments of member states decided together. But as soon as a directly-elected European Parliament comes on the scene, it is obvious that it has to be spent as the Parliament wishes, since it is European, and not as the ministers do, since they are national. Otherwise, why set aside the 2 percent at all?

Differences

The differences between the Parliament and the Council were three. First, Parliament insisted that less money should go to creating, storing, dumping and destroying food surpluses. Second, it insisted more should be spent on the Regional and Social Funds, and on obtaining a coherent energy policy. In these two points it expressed (how could it not?) the obvious interest of the great majority of its electors. Third, it demanded that the European Development Fund and the Community loan facility should be "budgetized"— in other words, should come under the overall control of the Parliament, like all other Community finance. (There is, of course, no part of the 2 percent which is not under the overall control of national parliaments.)

These three demands had been repeatedly incorporated in amendments to the draft budget over recent months, and as often struck out again by the Council of Ministers. Indeed, the Council's massacre of Parliament's amendments has been rather greater this year than in recent years before the Parliament was directly elected.

In an effort to mitigate the effects of its own intransigent immobilism, the Council of Ministers belatedly and, in the event perhaps foolishly, dashed to Strasbourg on the very last possible day. First they met alone, then all 18 of them, plus six commissioners, sat all night with a delegation of 12 from the Parliament, about 40 at a table with no dinner inside them and not enough interpreters. Then at dawn, the Parliamentary delegation reported to the Parliament's Budget Co tee; then the Budget Comm members reported to their re tive Political Groups; there was a formal report to the full liament of the "compromise Council had been able to offer

There were three courses the Parliament; to accept the Council position, which would been against its judgment; all the earlier amendments time over (a course neither for nor forbidden by the which would have been d and uncontrollable; and the budget. It was clear in that the rejectionists would There were many explanat the vote as members clear consciences vis-a-vis their co tors, most of them in anguish iousness. The new push-butto ing system was used for th time; symbolically, it worked.

Ordeal by Limeli

For all the irritation he poor Mr. Lenihan could not taken any other course. The cil, like all organizations re unanimity, can only go at of its slowest member and comes to pooling power or fluence into the Community slowest member is and alw been France. It is thus not ing that the "compromise" the Council was able to Parliament proved satisfying political groups and two on French Communists an French Gaullists.

Most of the French mem the Socialist group voted w colleagues for rejection. The Communist Party and the ously nationalistic British m of the Socialist group al with the majority in reject budget. Some individuals against the short-term con terests of their local electo sake of the permanent des tion of the Community pro possible the majority m been even bigger if the le Gaullists, bent on who k ordeal by limelight, ha manded a roll-call vote.

Some more distant obser doubted the new Parliamen come of age so soon. But th bers of the European Pa are now real elected repres and reality is not in the waiting. Some had also thou the new Parliament would swayed by the experienced giants it contained. Mich and Emilio Colombo were but by no means domina scene. Willy Brandt, Hea Vetter, Enrico Berlingu Georges Marchais were t there, and nor was Jacques though his vote was improp by a colleague.

Great Transitio

The great transition w possible and was guided people who have emerged the European Parliament ar are not so well known a above all by Piet Dankert, *porteur* on the budget. This ment of this young man (b political standards) over two years has been altogeth rable. He is a Dutch socialis schoolteacher by backgro history. He became in turn, tional secretary of his party, ber of the Dutch parliamen member of the Assembly Council of Europe, which but little-known school for tional politicians. He now s the Parliament in Dutch or German, English or Fren cording to the nature of t tion. His very wide knowled ny good nature, delicate je and ability to remain objec trustworthy while bearing th burden of negotiation and ship for 36 hours without i tion have made a deep im on those who have seen many parliamentary achieve

Producing Lead

The European Parliament producing its own Europe ers, and this too is how it sh

What happens next is all out in the Treaty of Rom Commission has wisely decl to hurry over the draft of budget. It will wait till the ment and the Council set roughly agreed on what ough done. And, of course, it kn the Parliament can not only out the new draft budget t the old, but can also disa Commission itself, and t Council of Ministers can do

Wayland Young was, as Lo net, a member of the Europ liament until this year. He w article for the International Tribune.

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Chairman
John Hay Whitney
Co-Chairmen
Katharine Graham
Arthur Ochs Sulzberger
Publisher
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Editor
Mort Rosenblum
Managing Editor
William R. Holden

International Herald Tribune, S.A. au Capital de 1.200.000 F. R.C. Paris No 73 B 2112
179/181, avenue Charles de Gaulle, 92521 Neuilly-sur-Seine Cedex
Tel. 747-12-65 Telex: 612718 Herald. Paris Cables: Herald, Paris.
Le Directeur de la publication: Walter N. Thayer.
Daily except Sunday
In U.S.A.—Subscription price $235 yearly
Second class postage paid at Long Island City, N.Y. 11101
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Commission Paritaire No 34 231.

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 7 Saturday-Sunday, December 15-16, 1979

The Explosion in the Moslem World: A Roundtable on Islam

EW YORK (NYT) — First came the seizure of the U.S. Embassy in Tehran by ers of a religious leader who proclaimed the struggle between Iran and the United s was one between Islam and blasphemy. Pakistani youths burned the U.S. Embassy lamabad in the mistaken belief that the d States had sponsored an attack on the t of Moslem shrines, in Mecca.

entment against Americans appeared to reading through the vast Islamic world, stretches from Morocco to Indonesia. To stand the emotions that seemed to be stir- many Moslems and to gain some insight the ways that religious values can affect al actions in Iran and other Islamic coun- The New York Times invited a group of g scholars to discuss events and trends ave baffled and alarmed many Western-

scholars had in common a concern with but their specialties, disciplines and of view varied widely. There were histori- political scientists, specialists in religion lamic law. Some saw a hopeful side to the ence of traditional Islamic values; others at it reflected a failure of secular move-

argued that U.S. policies and actions were responsible for the current crisis and that ctions, in ways both positive and negative, still likely to influence events in Iran, the e East and elsewhere in the Moslem The following excerpts were taken from anscript of a three-hour discussion with and reporters of The Times.

What are Americans seeing when they look television sets these nights and see crowds g death to America, death to Carter? Is culiar to Iran and the result of the experi- ith the shah and a period of American influ- ence? Or is it a part also of a more general ent in the Islamic world? If there is a revi- the Islamic world at large, is this an expres- it?

Eqbal Binder: There are certain countries ch it is clear that something is happening. in, Afghanistan, Iran, are countries in it does seem that political forces manifest ves in a framework of Islam or Islamic ering or the exploitation of Islam or ing like that.

e are other places in which it's very clear lamic elements are either quiescent or not ascendant or where Islamic forces mani- nselves as legitimating symbols identi- th the existing establishment — Morocco, Arabia are countries of that sort. Possibly ibya might be a country in which Islamic ions and symbols are identified with the regime rather than with a revolutionary rmation.

be what we consider to be an Islamic re- really the merging of Islamic symbols e symbols of opposition in selected coun-

Khaddüri: Outwardly, these outbursts seen all over the Moslem world. In fact, see some of it elsewhere in the Third and sometimes in Western society — but o broad a view. We should keep in mind lam is a very broad concept. It's sort of a ructure within which there are other sub- s — ethnocultural groups. There are lo- ations; there's a legacy of earlier civiliza-

n other words, we shouldn't suddenly be- xcious about an Islamic revival or move- ross the Islamic world that is necessarily be inimical to American interests?

Khaddüri: There's no doubt there is an Islam- l, but this is not the first time. In the h century we had it. In the 1920s it re- in the '50s, too. Now we find it again. 20 ter.

Wilfred Cantwell Smith: I must say I was a artled in the formulation of your ques- there a revival of Islam across the world which we should be anxious because it be inimical to American interests? In so one assumes that if the revitalization, nce of Islam will, of course, be detrimen- rogress to the West, then, of course, one fying what's happening in Tehran. They sense that we in the West have seen m and Islam as alternatives. If we're o flourish, they have to be suppressed; if going to flourish, we have to be fright- If that be valid, then of course they're d.

damentally, yes, it would seem to me that is a widespread mood throughout the world that maybe that era lasting two centuries during which their realm en backwards, oppressed, lost initiative, on — that era is now at last coming to an nd, yes, they do have a sense that can ly only be achieved by at last ousting the

Bruce Lawrence: To even talk about an revival, or an Islamic movement, one o realize the extent to which it relates to in 7th-century Arabia and in provinces yond the peninsula, which are not simply as a moment in the past, but a moment relived in every generation — and even in ear — of the subsequent lives of particu- lems.

to my way of thinking, the crucial issue we must confront is the paradox of relig- l politics, which is only a paradox for us. lamic mind, religion and politics are not ble at a fundamental level. They may en separated by historical circumstances, the creation of the Islamic community those earlier periods of history, the per- o was to be the leader of the Islamic nity served both a religious and a politi- ction, and his authority was inseparably s and political.

Kedde: I think, however, it's extremely ant to remember that the claim put forth tollah Khomeini that religious leaders rule the country directly is new as far as portant Shiites are concerned, certainly lam history.

Ajami: Perhaps because I'm a Moslem, I have a license to be irreverent about ole return of Islam. I'm very dubious re's such a thing as Islamic fundamen-

s born in 1945. At the time I was being ally assertive, or politically conscious, I rough a period of radical nationalism. ro of radical nationalism in the period ncone like Gamal Abdel Nasser. It was a nationalism that was neither collabora- if you will, nor xenophobic — to use my And it seemed to basically generate the of most people, or large numbers of peo-

today, all of a sudden, we are told that resurgence of Islam. That force which long ago, even in my lifetime, was seen as ionary collaborationist force — as a force past — is now seen to be the way with the outside world could be combated. So, se, that makes me kind of dubious about the claims we are living through a period of Moslem renaissance and Moslem revival.

Eqbal Ahmad: The Moslem world today suffers from special disparities and special tranmas. One disparity is between richness and power. They know that they are very rich. They also know that they are powerless. There are only three countries in the world today, members of the United Nations, which are occupied and have not been able to get rid of occupation. They are Egypt, Syria and Jordan. They're the only ones I know of. Every Moslem subject knows it.

Binder: I think that it's at least possible to entertain an alternative interpretation of the Iranian revolution if one wants to insist upon the socioeconomic basis for it. Why is it not possible to argue that we have before us a classic bourgeois revolution which was the consequence of those policies of the government which can be attributed to the previous regime which increased the size of the bourgeoisie and did transform — I think to a very great extent — the social structure in Iran.

The problem of a classic bourgeois revolution, I think, is that the bourgeoisie is not organized and has no clear leadership. And the bourgeoisie in Iran, it seems, made a conscious choice of accepting the leadership of Khomeini and the symbolism of his leadership of the Iranian masses. And they achieved by that the association of the masses and their support against the monarchy and whatever might be called the aristocracy or the cohorts of the monarchy. That was successful, but thereafter it was impossible to establish orderly government.

The leadership which is identified with Khomeini has collaborated to a limited extent with the bourgeoisie. The Bazargan government can be identified as a bourgeois one. Even Bani-Sadr. The act of allowing the shah to come into the United States so burdened the bourgeois elements working in limited collaboration with Khomeini that through this act we have made it impossible for a bourgeois government to maintain itself against radical provocation and pressure. And the result of this is a weakening both of the Khomeini Revolutionary Committee and of course a devastating weakening of the bourgeois. That's, I think, the point we are at now.

Khaddüri: I think now that the middle class were disappointed by the shah because he failed to enlist their participation. The shah could really have a strong base but he monopolized power.

Smith: When the shah's regime came to power, it started off by being a liberal, progressive, modern sort and the West supported it. But it gradually shifted to becoming autocratic, tyrannical, oppressive. And the Western liberal world, most particularly the countries that supported the shah and trained his SAVAK, taught



Eqbal Ahmad

them how to torture their own people and so on. The young students of Khomeini sense that Western liberals are the people who backed those who crush us.

Q. *There are people in this country like former Secretary Kissinger who say that we failed to back him enough.*

Smith: Yes, indeed. I was reading the Analects of Confucius this week in which the remark occurs that if a good archer fails to hit the target, he turns around and looks inwards at himself to ask what has gone wrong. Our becoming the victims of their emotional taking over of the embassy needs explaining, of course, and we have to look at Iran to try and explain it, but it also needs explaining on our terms: What is it that we have done amiss in the past few months, 15 years, three centuries, that gives rise to this kind of explosion? Partly Western imperialism.

Ahmad: Beyond the very long relationship with Iran, starting with '53 but expanding very heavily after 1969 in new forms under Kissinger, there was most recently a number of failures both of intelligence and of attitude. Let me quickly say this. Anyone could have predicted, and the State Department had predicted, the CIA and others are reported to have predicted, that the Iranians will be inflamed if the shah is admitted into this country. He was admitted after six months of resistances from the Iranian government. The problem was not Brzezinski shaking hands with Bazargan. The shah was admitted here on Oct. 22; the hostages were taken on Nov. 4 — 12 long days passed during which the Iranians did what people are saying they should have done, namely protested peacefully both at the government level and at the public level. Those protests that were peaceful produced no results at all.

Ajami: I can't help thinking that even a good Moslem would think that our discussion has been so far highly metaphysical. Moslems I know are a bunch of really very practical people. I don't think they would recognize themselves in our discussion so far.

I want to dissent right at the beginning because I think so far we haven't really addressed the core of the questions. Like why, say five or six years after the October war, at a time when the Arab-Moslem world was told that it had entered a new era, we are now faced with this phenomenon of Islamic revolution or Islamic fundamentalism. And I have a feeling again we have to be more concrete about the things that men face and why they turn to the forces that they face. There is a passage in Marx in "The Eighteenth Brumaire" where he says men conjure up the spirits of the past for very practical reasons. They dress up history in old costumes because that's the costumes that they know. And I think Moslems are dressing up world history and they're summoning up the spirits of the past for essentially very concrete reasons.

It's my belief that Moslem governments are being hoisted on their own petard. The Moslem governments themselves began to talk about the revival of Islam at the end of the October war. They began to say, look, Islam has entered a new era and the like. And why were they doing this? Because again there was a confrontation between radical nationalist regimes and conservative regimes. And the conservative regimes were the ones that introduced the notion of Islam. Now they find themselves overtaken by a far more radical populist strand of Islam. That Islam they don't like. They like the other kind of Islam, official Islam, an Islam that is more amenable to governmental control.

They begin to talk about the clash of civilizations, about how the West is in decline. And it's the same governments that talk about the decline of the West that turn around and import Western technology on a massive scale, not explaining to their people why, if the West is in decline, are we so slavish and why are we so imitative.

The second factor in this Islamic revival has to do with the question of democracy. In other words, have the Moslem regimes themselves, in reviving Islam, sparked the Islamic revolution because they have not allowed people other forms, other channels of opposition? It's my belief that had the shah of Iran co-opted the mullahs, if that were possible, that the revolution of Iran would have taken an anti-religious dimension.

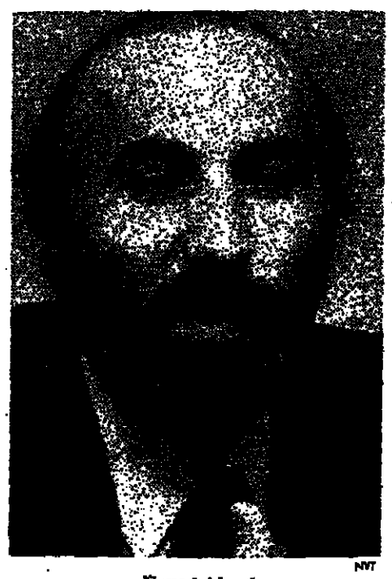
I guess I'm saying all this by way of a plea that we have to really talk about the forces that men are faced with and why they turn to the spirits they turn to and why they turn to the conjurers they turn to. In my opinion they turn to those kinds of conjurers because liberal conjurers have failed. Marxist conjurers have failed. There is no Arab liberalism, there is no Moslem liberalism. Most of the middle-class bourgeois revolutions have failed.

Keddie: What happened in general was that there was a sort of frantic program of modernization from the top, moving up of very big, fancy industries and infrastructure, a general decline in agriculture, attempts to institute large-scale agricultural schemes — certainly in Iran and in a lot of these other countries, Algeria and elsewhere. Which meant a massive emigration to the cities — people uprooted, often unemployed; inadequate housing; inflation; shortages; power failures and all sorts of problems; separated from their families.

I'd like also to comment, if I may, on this question of a classic bourgeois revolution. Now although the Iranian revolution has certain elements of a bourgeois revolution, I don't see how it can be called a classic bourgeois revolution.

First of all, in Iran, as in many of these countries, I think you have to distinguish between two bourgeoisies. And it's very important. Those who are Western-educated, Westernized, tied to the West by their jobs, modern professions, governmental jobs, modern businesses, those kinds of things.

On the other hand, you have the so-called bazaar classes in Iran, who exist in the other countries under other names, operating in or near the bazaar and old kinds of trade and small industry and artisanal ways. And they were very tied to the ulema in Iran and also were very hostile to the old regime for very practical reasons. The regime favored big industry, including foreign industry. Foreign investment was given all sorts of low rates of taxes; was given favorable investment and return of profits; the repatriation of profits possibilities. The big industrials were given low-interest loans whereas the small-business man had to get bazaar rates. So that the small-business people along with the small regular people, if you will, were veary disfavored, whereas the big ones were favored.



Fouad Ajami



Bruce Lawrence, left, and Wilfred Cantwell Smith

And in all these countries there's been a dramatically increased income-distribution gap in the last few years; even if the lower group has gotten a little better off, the upper group has gotten much better off.

Q. *It's a general line of interpretation that the shah's closeness to us and our closeness to him helped to make him illegitimate in his own society and vulnerable to the kind of attacks that were made on him. If we are so satanic in the eyes of many Moslems at this point, how should we deal with forces, with leaders, with governments that we feel some affinity to? Bazargan shakes Brzezinski's hand and he's gone. Bani-Sadr says he wants to come to New York and that finishes him. Is there a lesson for us in how we deal with other regimes? Is there a lesson of restraint or what?*

Ajami: The lesson is that a Pax Americana was too powerful in the Middle East after the October war of '73. Mr. Kissinger took great pride in the fact that he, to use his word, "expelled" the Soviet Union from the region. It's not that the U.S. is satantic — it's not that the U.S. is hated — it's that the U.S. is a symbol, again, of Western power, and Americans like to think of themselves as a new power in the world, but yet the Middle Easterners see the U.S. as the latest wave of Western power.

At the end of the October war what you had was an American position based on Tehran, Jerusalem, Cairo and Riyadh. Now we are left basically with your alliance with the Egyptians and Israelis, and it was a great illusion that the U.S. can somehow rid the Middle East of its passions, trim all its problems, deliver on the economic development, help everyone, resolve a long, long, bitter war, and somehow the U.S. can do it all. I think the U.S. wanted to entertain those imperial ambitions and illusions, particularly because it had been stalemated in Southeast Asia. So great illusions, I think, foster the kinds of mistakes and the kinds of problems we now face today.

Binder: I think that the mistake, if there is a single mistake to which one could point, was to believe that that's all that was necessary — was to remove the Soviet presence.

But when we say Pax Americana, we should resist the rhetoric that Iran was an American satellite. From 1965 on, at least, Iran had been making great strides toward independence of American foreign policy. We accepted that situation and we did not struggle against it for a variety of reasons, but among them is the fact that we couldn't do anything about it.

Ajami: The key word here is modesty. Greater modesty on the part of the U.S. in terms of the power it claims and the promises it makes — like just to say, look, this is a region of the world seething with contradictions, having a problem with its own history, its own tradition, its own heritage, and that we can go in there and make everything well, and I think that's a kind of original sin.

But you see sometimes also the U.S. becomes a scapegoat for the frustrations of Moslem incapability of really facing up to their own reality. Let me just give one example, that of the Sadat regime which defected from the Arab lands and accepted a separate peace. Instead of facing up to the situation, that this is a separate, sovereign decision based on the reading of the Egyptian decision-maker and the people around him and on their own interests and probably on the desires of the Egyptian people to disengage from that conflict, the conspiracy theory has grown up in the Middle East, in the Arab world particular, that in reality the Sadat regime never really wanted to defect and Egypt never really wanted to leave the Arab camp.

Binder: It was co-opted.

Ajami: It was just co-opted, it was just cheated by the U.S. So here we have the Arab world facing the trauma of being without Egypt, psychologically, militarily, mentally, culturally, and what is the Arab world without Egypt?

Binder: A body without a heart.

Ajami: That's right.

Q. *But howedo you translate Professor Ajami's inscription of modesty into policy? What does that mean? For example, that we should not try to influence the level of production and price of oil? Does that mean that we should withdraw from an attempt to guide a settlement in the Middle East? Should we simply let Egypt and Israel slug it out? Should we simply sit on the sidelines patiently and nurse our waning strength?*

Lawrence: It seems to me that one part of being modest is not to simply think that we have removed the Soviet presence. It seems to me that one of the real issues that has been skirted is the long-term Soviet presence. I don't want to conjure up the communist specter by saying that the leftists will move in after Khomeini dies or is uprooted from power and that we will have a similar situation in Iran to what we now experience in Afghanistan. But there's a sense in which the Soviets have never been entirely removed from a certain power over that area. And we haven't taken that into consideration either in our policy or our rhetoric.

Q. *Well, you've touched on what happens after Khomeini. I don't understand what an Islamic republic is. From afar it seems to me they're engaged in some very empty sloganeering. They know they want it to be different from the way it was, but I don't see much content or the sense of what a fulfillment would be.*

Binder: I do think that matters ideological have to be interpreted in terms of social forces. But to avoid a long theoretical dissertation, let me simply say that I think that there are at work in the present political setup in Iran some forces that would like to see a regime that looks a lot like a democratic parliamentary republic with certain emphasis on Islamic law as part of the total package of legislation. The draft constitution that I saw does not abrogate all existing legislation and does not enact immediately all Islamic legislation.

The other force is certainly a fundamentalist Islamic force with allies, and maybe we would want to refer to the belief that the Islamic fundamentalists are the allies of the group that wants to build state power. In this sense the building of state power is simply the continuation of one of the important trends of the imperial government of the shah which was not carried out to fruition because of aristocratic and royal deviations from the notion of a rationalized state apparatus. The development of state power may use and abuse Islamic doctrine in the interest of the concentrating of power. There is nothing in what Ayatollah Khomeini has said which requires the establishment of an authoritarian state based upon a powerful centralized apparatus. But there is also nothing which would prevent that.

Q. *Could we talk about the ayatollah for a while. We haven't really gotten to him. I sit here in New York and I don't know much about the function of the ayatollah and I don't know much about this man. And also could you tell me what does calling him the Imam mean? People are calling him the Imam — he does not seem to be discouraging this talk. Is he really the 12th Imam returned? How do we take that?*

Keddie: In Sunni Islam "imam" can be used just for a fairly ordinary religious leader. In Shiite Islam, the Shiites known as Twelvershiis, there are 12 imams who were descended from Mohammed and his son-in-law Ali who were considered by Twelvershiis to be impeccable and sinless. And after the disappearance of the 12th Imam there was not supposed to be another imam. The 12th Imam in theory is somewhere on Earth, hidden, and will return as the Mahdi or Messiah to institute a perfect realm of justice at the end of time and in-between there's not supposed to be an imam.

Now it certainly is not the case that he has ever claimed to be the 12th Imam returned. Nonetheless, I think, for a number of his followers and perhaps even the majority, there are overtones if not more, particularly as he comes back in the year 1399 [of the Moslem calendar] on the eve of the new Moslem century; he returns and overthrows the unjust rule and all these things which very much could be associated with the real imam. So these overtones I think clearly exist although they have not been explicitly claimed.

Ajami: For a long time the Moslem world has been saying yes to the West. Khomeini's power, his appeal, is his capacity to say no, to embody rejection, rejection of an outside message. Tolstoy says kings are the instruments of history. Ayatollahs too can be the instruments of history.

Smith: May I pitch in here? Professor Keddie spoke of the era of justice before the 12th Imam disappeared, and I want to pick up on this notion of justice, which I think is very relevant to politics. The notion that religion and politics should be separated is a peculiarly Western notion. In the Islamic case there is only one source in their culture for any notion of justice and it is



Nikki Keddie

Islamic. So that if you have a state that is unIslamic, you are, in fact, saying that you have a state that is unjust.

I've been very struck by the American reaction to events this month: the sense of outrage and the sense of injustice. And I think two factors are at work there. One is that this country has, of course, been very powerful and has been accustomed to having its way. And this sense of being pushed around by odd outsiders is very disturbing. And it's combined with a sense that those who are doing the pushing around are also unjust.

Now, since Americans are going through this, they ought to be able to sympathize with the Iranian situation. That is exactly what happened there — not in the last year or two, but in the last couple of centuries. There — after a thousand years of power — money, artistic, intellectual and other kinds of dominance, waned and they've been pushed around for 200 years. After you've been great, it's very uncomfortable to be pushed around.

Ajami: To be cynical about the whole concept of an Islamic republic, there is a real danger that an Islamic republic would always be a code name for military dictatorship. There's a harsh fact of life that Moslems have to accept. From A, that's Algeria or Afghanistan, to Y, that's Yemen, most Moslem countries are ruled by military dictatorships.

Q. *You say the mullahs have to be transitional then.*

Ajami: Look, the mullahs can't govern. They can oppose, they can rally people, but they have no experience in governing. And the grim task of governing people is a very boring, routine task which requires talent. So for Iran now, there is no such thing as an Islamic republic because there is no such thing, period.

Khaddüri: On the question of Islamic republic, I think there is a positive element, or elements, in it, too — the very fact that Islamic law is to be reasserted or included in the constitution. Here I think we have a good example of an Islamic republic that would like to bring to life Islamic law as part of its legal structure.

Q. *What does Islamic law say about the taking of hostages? About what Khomeini has done? And how is it viewed in terms of Islam?*

Khaddüri: Iran may say that it is an Islamic country, it's going to be an Islamic republic, but still it's a member of the international community and has already accepted to be bound by international law. So Iran is bound by international law in its foreign relations and bound by Islamic law in its domestic affairs.

On both scores I would say that the foreign diplomats are immune — both in Islamic law and international law — and therefore, when it comes to trial, the first thing a lawyer would raise is whether the court had jurisdiction: whether this is beyond the law.

Q. *But if this seems to be a flagrant injustice, how does Professor Smith reconcile that with his notion that the ayatollah stands for no to injustice?*

Smith: President Carter, the other day, said that there is no religious state on Earth, there's no morality, and so on, that could countenance this seizure of hostages. No doubt he's right. But if I were an Iranian I would answer it. "And as far as I know there is no religious faith on earth, you know, no morality, and so on, that countenances one government supporting the torture and cruelty and SAVAK of another."

Lawrence: It seems to me that there are hostages on both sides of the ocean. And that while we focus on the hostages there, there's another sense in which we have become hostages to the events that have taken place there. And this has become, now, an issue of interest to Americans that is being compared with a heightening of public sensibilities unlike anything since Pearl Harbor. What we have in the hostages in Iran is really a situation where not merely a group of individuals are being held, nor have we simply had a violation of international codes of conduct, but we have the West, personified, on trial.

And the extent to which those hostages are held, the West has to become aware of the past exploitation of Iran, which in the Iranian view they have never before had to account themselves for or to expiate in public.

Q. *What do we do if the hostages are put on trial and some executed? Do we bomb 'em?*

Binder: One of the consequences of the recognition of the fact that the revolutionary process is not complete is that we have to be prepared for many changes, possibly changes that will bring about a situation in Iran that will be conducive to closer cooperation with the United States. We are very badly served by a rhetoric in which we present our relationship with Iran as having been a relationship of personalities, American personalities with the shah, rather than a relationship of peoples and nations based upon mutual interests. That relationship based on mutual interests, I think, was a proper construction of long-term interests of Iran and the United Sates and I believe that things are likely to come back to that position some time in the future. While we're concerned with the hostage question, it is in our interest and it is also right and proper that we look forward to a situation in which we are once again clearly and openly mutually friends with Iran and with the Iranians. Every effort to begin to bring about a situation like that will serve ourselves and serve the Iranians as well.

Q. *How?*

Binder: The first thing is being very careful about threats of the use of force and also by changing the rhetoric and stopping all the talk about how the shah was such a good friend of the United States rather than the Iranian people being such good friends.

Q. *But weren't we saying that before there were the hostages? We were prepared to deal with Khomeini before there were the hostages, and that's why we kept the shah out and that's why Brzezinski wanted to fly to Algiers and so forth? It didn't do us much good.*

Ahmad: I think it did do a lot of good. I think the most striking aspect of America's relationship to Iran over the year since the fall of the shah was that Iran had a very weak government, an extremely populist and inflamed culturally and nationalist movement, a movement that has deep angers toward the United States, and despite all that the relationship with the United States had actually remained fairly calm and not terribly bad, as I would have expected.

While I have given a lot of criticism of the American government and the way in which they have dealt with Iran in the past 12 years, I should say that in the last four weeks, after admitting the shah and after the taking of the hostages, it seems to me that the Carter administration particularly, the American people, including the media, have dealt with this crisis in the right manner. Namely, they have by and large, with a few breakdowns like this disgraceful thing about Iranian students, they have maintained a certain calmness about it, a certain amount of cool. I think the whole thing is the hope that cool can be maintained on both sides.

Your next question was what's going to happen in Iran itself. I'll take half a minute to say this. We don't know. At the moment in Iran is going to go on certain turmoil to sort out its problems. We are dealing with a country which experienced practically no politics at the popular level for 30 years now. We are going to have to sort out new ambitions, tensions that have been released.

The bourgeoisie rather than the left is going to in the next eight years or so be the dominant group. This bourgeoisie will have to sort out alliances because it falls into different groups, including a very important sector in the old centralized Pahlavi state, the army and the bureaucracy, which is not destroyed.

Iran will probably look like a somewhat quarrelous, somewhat unstable social democratic polity if it is given a chance to survive. The risk, however, of producing a military regime is also high. A great deal will depend on what American policy is.

The Participants

Eqbal Ahmad, fellow of the Transnational Institute of the Institute for Policy Studies, Washington.

Fouad Ajami, assistant professor of politics, Princeton University.

Leonard Binder, professor of political science, University of Chicago.

Nikki Keddie, professor of history, University of California at Los Angeles.

Majid Khadduri, director of the Center for Middle East Studies at the School for Advanced International Studies, Johns Hopkins University.

Bruce Lawrence, professor, history of religion, Duke University.

Wilfred Cantwell Smith, professor of comparative history of religion, and chairman, Study of Religion, Harvard University.

The Art Market

An Extraordinary Enamel Sets Record

By Souren Melikian

LONDON, Dec. 14 (IHT) — The verbal inflation caused by English auction house press offices praising their own sales makes it hard to do justice to the two items that made news at yesterday's sale of medieval art at Sotheby's.

Yet there can be little question that the 12th-century reliquary chasse from the collection of Ernst and Marthe Kofler-Truniger of Lucerne — sold for £462,000, the highest price ever paid for a champleve enamel piece in the Limoges manner — is by far the most extraordinary specimen of its type to turn up on the market in this century. The chasse belongs to that top row of objects that are unique in their own category, for their size, their historical documentation and their beauty.

It first surfaced and was published in the mid-18th century, a fairly unusual occurrence. A distinguished antiquarian, Dr. William Stukely, owned the piece from 1752 to 1765 and did research on it. He wrote that it came "from a Popish family of old, in St. Neots" and that it was "supposed to have remained there ever since the Dissolution."

This observation set modern historians on the right track. A French specialist, Simone Caudron, noted that St. Neots is close to Peterborough and that the shrine apparently always remained in that area. On the other hand the scenes decorating the shrine depict the martyrdom of St. Thomas a Becket. As it is known that in 1177, Abbot Benedict, took some relics of the saint to Peterborough, Mrs. Caudron reasons, the shrine must have been made for that purpose and originally belonged to Peterborough.

Scholarly Entries

All this sounds convincing enough. Richard Camber, who spent 10 years at the British Museum before joining Sotheby's last year, neatly put the facts together in one of those scholarly entries that are now required for top pieces. And judging from the £462,000 paid for the object, that reasoning carried no less weight with the buyers. I suspect the piece to have been made in England rather than in France. Technically, it looks like a Limoges piece but it is different in style. If this hunch could be proven, that would make it more important still.

The second star piece, a 12th-century figure of Jesus Christ, was not part of the Kofler-Truniger collection, but its provenance is perhaps even more glamorous. It was once in the hands of Adolphe Stoclet, the Belgian collector and connoisseur, who had the kind of eye that selects the object summing up the quintessence of any given art at its height.

The figure of Jesus, despite the loss of its arms and of one leg, is one of the greatest works produced by Romanesque wood carvers in Europe. Its early history is unknown. Like many religious objects from France it must have been looted from a church in the 19th century. Sotheby's catalog notes that it was acquired near Clamecy, in Burgundy.

Questions

The armless figure raises several questions. The handling of the body and the so-called "plate-fold" of the loincloth are related to the Burgundian school of sculpture as represented at Vezelay. But the face is the kind one sees in the Ile de France, around Paris. It is so different from the style connected with Burgundy that Camber had it X-rayed in order to disprove suggestions that the face might have been pegged on to the back of the head or, worse, recarved.

The rarity of related works partly explains the hesitation in accounting for its characteristics. There are two fragmentary pieces on record. It must be added that neither Stoclet nor his descendants allowed anybody to see the piece or to publish it. Its appearance at Sotheby's created a shock reflected in the price: £231,000, twice the highly optimistic estimate.

Nor are such prices surprising. In both cases the objects are literally priceless.

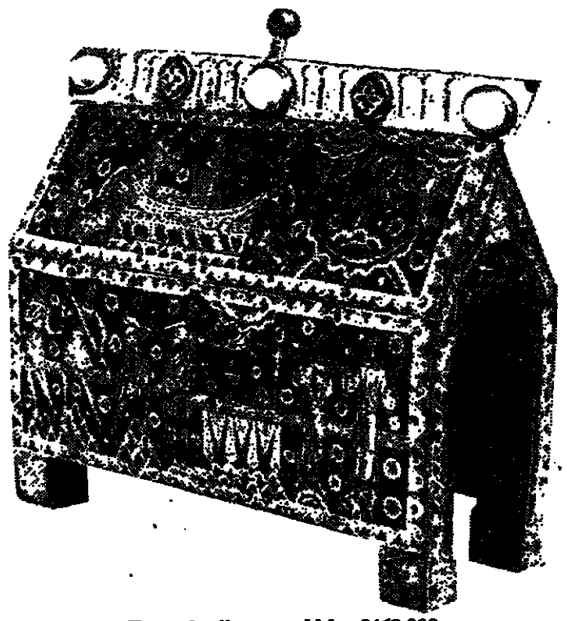
The shrine is an absolutely major piece, as important to English history as the two von Hirsch "armbands" in champleve enamels, sold last year for 2½ times that price, are to German history. It is also far more impressive as a work of art. The moderate estimate of £100,000 given prior to the sale reflects an auctioneer's cautiousness, not what Sotheby's privately expected it might go for.

If a Rodin bronze cast in four or five specimens is worth what it made at Monte Carlo, the Romanesque Christ of about 1130 should have gone for at least as much as the shrine.

It is obvious from the other prices paid for medieval art from the Kofler-Truninger collection that there was no particular rush on medieval art.

Another quite lovely Limoges reliquary chasse made £33,000, — the Brummer chasse sold at three times the price in Zurich was neither more desirable nor larger. Equally sober was the price of £11,550 paid for a Mosan plaque in champleve enamel on gilt copper.

The sale suggests that business is being carried out as usual. If we look back a year, it points to stability. In the Paris auction yearbook, just published by Connaissance des Arts, a banal reliquary chasse from Limoges is illustrated: it sold last year for 121,000 francs, 40 percent of the price paid yesterday for the second reliquary chasse. And that proportion is about right, given the respective merits of the pieces.



Enamel reliquary sold for £462,000.

Arts Agenda

LONDON — Kiri Te Kanawa and Stuart Burrows will sing the roles of Violetta and Alfredo for the first time with the Royal Opera when the Visconti production of Verdi's "La Traviata" is revived at Covent Garden on Jan. 1. John Pritchard will conduct, Renato Bruson will sing the elder Germont, and the production will be restaged by John Copley. Other performances are scheduled on Jan. 4, 7, 11, 15, 19, 22 and 25.



Gallimard

Carelman's bus a la Bayeux for Raymond Queneau's book.

Riding Carelman's Bus

By Michael Gibson

PARIS (IHT) — It is fairly well established that nonsense in France can only be approached with inordinate gravity. This may conceivably be because l'absurde is generally looked upon by the French as an entirely plausible representation of reality.

A happy exception to this is the illustrations of 45 inventive variations by Jacques Carelman for a new edition of Raymond Queneau's "Exercises de Style" (Gallimard), on view at the Musee des Arts Decoratifs to Dec. 22.

Queneau wrote his "Exercises de Style" in 1947 after hearing a performance of Bach's "Art of the Fugue." Suppose, he wondered, one took an almost nonexistent narrative theme and put it through a number of stylistic variations? Any resemblance to the "Art of the Fugue" is of course purely accidental, but the result is a good example of clever French nonsense arising out of a play on form.

Carelman took his cue from Queneau and went along with his spirit, and his contribution ranges from a pastiche of Byzantine mosaics and Gothic stained glass windows, to the Delft tile, the Persian miniature, the Bayeux tapestry, the Surrealist object or the lurid front-page drawing of the sort of sex-crime magazines that are still to be found on French newsstands today.

Queneau's intentionally anemic theme deals with two men seen on a bus, a brief argument between them, and the reappearance of one of them in front of the Gare Saint-Lazare some time later with a friend who suggests that he should raise the top button of his overcoat. These elements all appear in the illustrations, and Carelman finds amusing ways of rendering the bus, for instance, in the style of an ancient Persian miniature or in the manner of a Flemish primitive.

Carelman achieved notoriety some years ago thanks to his "Catalogue d'Objets Introuvables" (Catalog of Unavailable Objects) which included such novelties as a two-headed nail for cross-eyed handymen, an upside-down brassiere for lady trapeze-artists and a glass-headed hammer for work on fragile objects, all of which were illustrated in the style of the old-fashioned mail-order catalogs.

Photography

David Hamilton and His Young Girls

By C.G. Cupic

PARIS (IHT) — His pictures adorn books, posters, calendars, postcards and agendas, and his movies are shown to the public's delight and the critics' horror all over the world. The theme that binds all of the items is young girls in various stages of romantic dress or undress captured through the soft lens of David Hamilton, one the best known photographers today.

Hamilton's photographs have become a symbol of the dreamy erotic innocence of thousands of teenagers and young adults. "I seemed to have filled a certain need that people have for romantic images in a world where everything is becoming mechanical, automated and cold," Hamilton said. "I take pictures that visualize other people's dreams, something that when they look at it, takes them a bit outside this world."

A London-born Parisian, the 46-year-old photographer started to take his kind of pictures about 10 years ago, after the turbulence of the late 1960s, when the flower children were planning a better world. His pictures were an immediate success.

Taboo Subject

"I did not search for the subject that would please people. After I had the idea ripening for a couple of years, one day I just went out and shot my first pictures. I showed them around to my friends, who liked them. Then I found a publisher who was daring enough to print them — in those days the subject of young girls was still taboo, although the sexual revolution was in full swing.

"I established my style when I shot pictures to illustrate Leonard Cohen's song 'Suzanne.' It has something especially romantic that I tried to express visually."

The blonde girls featured in Hamilton's photographs usually come from Nordic or Anglo-Saxon countries. He scouts there himself or has friends who contact him when they find sombody suitable. "I immediately get in contact with the parents of the girls and I normally have no problems with getting the green light to photograph them. I just say I'm David Hamilton, and everybody knows the name. If they don't, I show them one of my books and that works. The people in those countries are quite understanding and cooperative.

"As for the girls, I discover their beauty before they know it themselves. I want to capture the moment they are awaking as women. Later on, they grow up and change and the innocence they had matures into something new."

Dismisses Criticism

He dismisses criticism of fellow photographers that he is too commercial. "I guess that they are just jealous of my success. I like doing pictures at the places I choose. I don't run around hunting a contract or wait to be sent to some godforsaken place to do pictures that somebody else has imagined. Maybe I don't change enough, but why should I when I'm not tired of them? I really enjoy doing these pictures.

"My pictures are very close to paintings, but I'm not patient enough to paint, so I take pictures. I like to create the whole atmosphere in them composition-wise; they are very calculated, very precise. I also work by the instinct, but only for getting the ideas.

"Taking candid shots is not for me. Lots of people do cracks in the pavements, technically perfect, but for me that is not art. One has to express more than what already exists, one has has to create something and not just reflect the environment."

Although he works with the touchy subject of the sexual awakening of adolescent girls he has had few problems with censors. "In Spain my pictures were sold during the Franco era, when the laws were very tight. In the States things are different. My films here are completely unrestricted, but there I don't expect the last one ['Laura, les ombres de l'ete'] to get a 'G' rating."



C.G. Cupic

David Hamilton: Soft focus.

The first time he touched a camera, while he was studying architecture at night at London Technical College, was neither conclusive nor revealing. "I did not adjust the film properly, so I went on shooting for weeks. I thought it was marvelous to have a camera that could take hundreds of pictures. Later on I realized my mistake and I was rather disappointed."

Hamilton never did graduate in architecture but started to work in the early '50s for London fashion magazines. In 1956, he came to Paris for the first time, loved it and after shuttling between London and Paris for a few years settled here in 1964.

His films are just as successful with the public as his photographs, but they are even more widely attacked by the critics. He admits that "they are a slow-moving succession of beautiful images rather than the thriller that keeps you glued to the chair. My statement is more in the images than in the story. In future I'll try to have more action-filled scripts, but not at the expense of the Hamiltonian image."

Success has made him aware that the multiplication of his pictures does hurt his image as an independent artist. "I'm working with a few galleries on a project to sell only one example to the buyers and deposit the negative with a lawyer. This way a person would be sure that he has the only example of the photograph."

Around the Galleries

The Bittersweet Lyricism of Licini

Rome

Osvaldo Licini, Galleria Margherita, Via Giulia 108, Rome, through December.

For Licini, in the beginning there was the line, the hand holding a tool traveling sideways like the sun over a landscape, illuminating and expanding paper or canvas with a fluid, singing, but also wiry touch. At first Licini used his special sense of drawing for a figurative style, describing faces, women's bodies, mountains and sea. Then, while background color became purer and more pronounced, the line entered abstraction, building a rarefied angular world of brittle but resonant structures.

In the end there was an intensely personal style, between abstraction and Surrealism — a distilled form of landscape. Made of planes of ultramarine, persimmon reds and sun yellows, his works shine with a strange glowing life, and is agitated by splinters, wedges, winged letters, harlequins and angels, apparitions which are the quicksilver symbols of the unseen behind daytime reality. Poetic insights of an almost hallucinatory clarity, they project a taut serenity at the edge of foreboding.

Licini was born in Monte Vidon Corrado, in the Marche region, in 1894. He was wounded in 1917 in World War I. Later he moved with his family to Paris, where he met Picasso, Miro, Kisling, Soutine, his compatriot Modigliani, Matisse, Cocteau and so on. He also was influenced by the Italian Futurists.

He had been to art school in Bologna with Morandi, and they were friends for years. Together, they present the opposite sides of Mediterranean sensibility, one building shapes with a density of strokes into a balanced unity, the other penetrating and gouging out form with a sinuous line; Morandi's classical poise and faith against Licini's troubled probing and sudden wit and melancholy poetry. Morandi was conservative politically, while Licini, first a partisan, later was elected by the Communist Party to become mayor of his hometown. Morandi was already internationally known when Licini's name was still obscure. Finally, at 64, he won the grand prize at the Venice Biennale of 1958, but died the same year.

The present show begins with some early landscapes held by elegant, quickly curving drawing in subdued color, followed by some adamantine abstractions. There are wispy, seminal drawings. But a series of Licini's best and last paintings, despite their almost dainty scale, seem enormous. They are both fragile and diamond sharp. The somnambulant floating lion's faces, goddesses, demons, kites and moons over burning color, fluttering toward the edge of the unknown, are still in an exquisite balance and weave a spell of bittersweet lyricism.

* * *

The Return from Italy, L'Oca, Via dell'Oca 41, Rome, through January.

A select survey of the best painters of Italy from Futurism onward, in a neat and elegant setting, makes the canvases appear like so many jewels. A Boccioni drawing, the ubiquitous Giorgio de Chirico and his brother Savinio, a self-portrait by Scipione, member of the little known "Roman School" of the '20s, are of special interest. The most attractive works are the portrait of a girl in flowered dress, smooth and bright as a cherry, painted with feeling by the realist Donghi; a late, complex and simple, creamily painted still life by Morandi; two panels and a nude of a boy by the late post-Impressionist de Pisis, as lightly and as fluffily brushed as ever, and a quirky interior like the inside of a spaceship by Depero, the humorist of Futurism.

* * *

Guido Strazza, Editalia, Via del Corso 525, Rome, to Dec. 29.

Strazza's latest abstractions are the result of an inquiry into the nature of drawing, which has concerned him for the last few years. The quality and possibilities of line, here sprayed coal black on bare canvas, are explored to their limits. Strazza, a teacher, is trying to prove that gesture must be cool, deliberate, and well rehearsed. But his discipline and search for purity leads to a sacrifice. The canvases, down to elementals, are austere and straightforward enough, but lack a charge.

Strazza is also an expert printmaker. One of his etchings, scribbly and fluid, a patchwork of different drawing methods, is alive and not as cold as his big, well-thought-out canvases, which seem after all enlargements of smaller, much more intuitive initial prints.

* * *

The Fabulous Five, La Medusa, Via del Babuino 124, Rome, through January.

What was later called subway graffiti began in Manhattan with the writing of made-up names paired with a number, done with a black felt pen. A working class teenager left his mark as often as he could on the dreary inside of trains. Then the signs got bigger and bigger, the shapes, huge ziggurats on the outside, on ever moving steel, wilder and wilder, and were made with spray cans full of pungent color — until the whole subway system was splashed and covered. It was a burst of genuine folk art, an assertion of life in the stunting asphalt jungle. The kids of the underprivileged worked by night, against the law, doing what they were doing for the sake of sheer exhilaration, for spite, for relief from the pressures of urban life. There was a flowering of big moving murals invading the city. The defiant free declarations were called defacement.

Then it was recognized. The teenagers were given canvas to spray on, galleries to show in. Treatises and books were written, there was the Bronx style, there was the Brooklyn style, different schools of thought and lettering were discovered.

Among the groups was the "Fabulous Five." Two members of it are now having their premiere here. The pictures of Lee (George Quinones) and Fred (Frederick Brathwaite) pictures are bursting with a raw careless energy. Used as they are to very large surfaces, canvases hardly contain them, and the fat blooming Disneyish shapes, which they call "Calligrafiti," almost seem to push each other over the edges. Having learned to move quickly and against the odds, they are expert workers. They spray a mean green, Kool-Aid oranges, greasy purples and thick blacks with glee and abandon. They know what they are doing, their style is set. One wonders where they will go from here.

— EDITH SCHLOSS

London

Victorian Paintings, Maas Gallery, 16a Clifford Street, New Bond Street, London W1, to Dec. 20.

In this delightful selection of Victorian paintings, four especially stand out — "Aucassin and Nicolette" by Marianne Stokes (1855-1927), a small "Ruins of Carthage" by W.J. Muller (1812-1845); "Hero at Abydos" by the Simeon Solomon (1840-1905) and "There Sleeps Titania," one of a series of fairy paintings on the theme of "A Midsummer Night's Dream," by Robert Huskisson (1820-1861).

* * *

Bernard Dunstan, Agnews, 43 Old Bond Street, London W1, to Dec. 21.

Dunstan is an intimist in the tradition of Bonnard and Vuillard. Interiors with portraits of himself his wife and family and friends, town squares in France and Italy; a fine series of orchestra close-ups, and marvelously limpid interiors all show a splendid command of s color and composition.

* * *

Folon, Lumley Cazalet & JPL Arts, 24 Davies Street, Lo W1, to Dec. 21.

This show of colored e and watercolors are almost work completed since his 197 don exhibition. His dreamlike es lend themselves well to the color medium.

* * *

Edgar Holloway, Robin Gallery, 9 Lancashire Cou Bond Street, London W1, to 21.

Drypoints, etchings, wat and drawings, chiefly of country landscape, though cluding portrait engravings as T.S. Eliot and Virginia and a series of drawings of streets, constitute this 90-wo bition of an unjustly neglec ist.

* * *

Zsuzsi Roboz, Hamilton's A lery, 13 Carlos Place, Londo to Dec. 22.

To coincide with the publ of "British Ballet Today," original portrait drawings m the book are to be seen here, er with sketches of dancers and 16 ballet lithographs. the finest of the portraits m of Antoinette Sibley, Patri anne, Nicholas Johnson and Gielgud; among the litho the three portraying N rehearsing the Festival Ba the most well-staged.

— MAX WYKES-J

Paris

Louis Le Broquy, Galerie Bucher, 53 Rue de Seine, to Dec. 27.

Louis Le Broquy was b Dublin of Irish parents in 19 current exhibition is the cr tion of the work he has bee since 1964, being a series traits that almost accident out of a conjunction brushstrokes on a white W.B. Yeats, James Joyc Beckett, Federico Garc August Strindberg and Bacon. He has chosen ha ceptional intensity and at least in the persons of Beckett. Lorca contemp viewer out of the shadow o eye-socket, bloodied like ghost — and in fact it is th quality that all these port in common, as though th the ache in each one, that spirit back, always to th room in the manor of the p

* * *

Cesar, Galerie Daniel Ter Rue Beaubourg, Paris 3, 29.

Early on in the '60s, Ces looking into the properties of plastic known as polyu which crystalizes upon con the atmosphere and expan show is devoted to a se works made with this sub tween 1969 and 1977. Sti a Thurberian "blob of gl allowed it to flow (or overfl ly. The resulting shapes ar comparable to that of a hi thick cream. A dollop of it into an open suitcase, over either side and sprawls lik maple candy on the floo makes use of the flow with ifying it. He polishes and p "expansions" until they the iridescent bodywork pensive Italian car and the sensual characteristi make you want to run yo over them. They are clever gant, a sort of super gad catches the viewer's fancy bolic praise by Cesar's press-agents have blown thi work out of all proportion no doubt that we have her form (whatever that may which is entirely the result technology. Without a doc the medium is the message message is slim, except to th that it is inclined to expan contact with the hot air of c There is no reason, however Cesar responsible for the hand McLuhanisms that a his work. The expansion definite merit of their own tease the eye and entertain to the extent that they o material for metaphor.

* * *

Anne Stein, Conde, L'Esp reuil, 33 Boulevard de Sé Paris 1, to Dec. 25.

This show, organized by t Gallery is being present bank. Conde is a sculptor w mainly in wood, combining ed and polished elements made, aesthetically nonob sial shapes. Anne Stein is a She belongs to that type who is deeply involved with dium itself. Her idiom might be conveniently des painterly abstract, and it tends to echo the rhythm a of Tiepolo ceilings. The tion is complex yet lively holds the eye in interesting

* * *

Salvador Dali Arts Conte 22 Rue de l'Odeon, Paris 30.

This exhibition is devoti another of those implausib that Dali so well knows ho sign. "Dix Recettes d'Imm (Ten Recipes for Immor monumental tome which ch the form of a suitcase with l eggs as locks and a telep ceiver as a handle. The boo is composed of a sequen copperplate engravings by a text written or dictated li a style which is pure horsefeather.

— MICHAEL C

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INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 9 Saturday-Sunday, December 15-16, 1979

Switzerland Sets a 1980 Target Of 4% Growth in Money Supply

By Laura Wallace

ZURICH, Dec. 14 (AP-DJ) — e Swiss National Bank today set 980 target of limiting the growth the monetary base to about 4 rcent, confirming its intention to rse a rather restrictive monetary licy geared toward fighting rising flation.

The announcement reflects more nfidence in the foreign-exchange rket than one year ago, when the tral bank abandoned publicly ing a monetary aggregates target. The currency turmoil in late 1978 d forced the bank to massively inrvene, swelling the basic M-1 ney supply by an average 17 per-t, far above the 5-percent goal. te last year, the central bank said Swiss franc's exchange rate uld assume top priority in order to assure Switzerland's competitiveness. The bank was confident that the excessive liquidity did not pose an inflationary threat so long as there was not a Swiss economic recovery.

A Slow Revival

However, this year saw not only a slow revival in the domestic economic picture, but a sharp acceleration in the inflation rate, chiefly fueled by higher energy prices. Following an inflation rate of about 1 percent in 1978, the price level has shot up to a yearly rise of over 5 percent.

Faced with renewed inflationary pressures and encouraged by the calming on the foreign-exchange front, the central bank recently said that restoring price stability would be its key objective in 1980. In the last few weeks, the monetary policy has been tightened up another notch, following a draining of the excess liquidity earlier this year.

Even so, Swiss monetary authorities said the money growth target will not be carved in stone because a sudden end to relative currency stability or a dramatic shift in the demand for Swiss francs could temporarily alter priorities.

If there should be significant diversification of petrodollar assets into Swiss francs, for example, the central bank intends to increase the monetary base accordingly rather than risk plunging Switzerland into a deflationary spiral.

Monetary Base

Significantly, the central bank has switched its emphasis to monitoring the monetary base — a key barometer of Swiss liquidity — rather than M-1, which is vulnerable to foreign exchange expectations in the short-run.

The monetary base consists of banks' sight deposits at the central bank and notes in circulation, and can be directly manipulated by the Swiss authorities through foreign-exchange intervention, swaps with commercial banks, and the buying and selling of Swiss securities.

On the other hand, M-1, which includes the monetary base plus sight deposits at banks, can only be indirectly influenced by the monetary authorities.

The central bank based its target on a maximum 1-percent growth in the "real" gross domestic product, a slowdown in international trade, and a slightly lower inflation rate by the end of the year, assuming oil price hikes are not excessive. However, it also wants to avoid being too restrictive, eager not to upset the foreign exchange markets.

This also takes into account a growth of about 7 percent in external demand for Swiss francs, evident in the last year or two.

The Swiss bank said the targeted monetary base growth, which is supported by the government, would stem chiefly from a rise in notes in circulation, while the banks' sight deposits at the central bank would remain at an average 7-billion-franc level. This would probably bring about an increase in the money supply of a "few percent."

Swiss Trade Deficit

BERN, Dec. 14 (AP-DJ) — Switzerland's trade deficit in November narrowed to 386.1 million Swiss francs from 602.9-million francs the previous month, but still contrasted with a small surplus of 5.3 million francs a year earlier, according to provisional figures released today.

Imports were slightly lower from the previous month, but were up 1.079 billion franc from a year earlier at 4.627 billion francs in November. Exports were 4.24 billion francs in November, up 13.2 million francs from October and up 483.7 million francs from November 1978.



Paul Birtwistle

People in Business

Bankers Trust has appointed Assistant Vice President **Paul Birtwistle** vice president, Midlands regional manager and head of its Birmingham branch, succeeding Vice President **John Adamson** who has been named London-based deputy head of the U.K. Domestic Banking Division and head of the South of England and Scotland Section. Assistant Director and Chief Money-Market Instrument Trader **John Salmon** has been named general manager of Singapore-based Bankers Trust International (Asia) Ltd.

* * *

Takaaki Yamada has been named president of Mitsubishi Aircraft International in Brussels, succeeding **Takeshi Iwasuki** who returns to Japan. Mr. Yamada was formerly deputy managing director of the Nagoya factory of Mitsubishi Heavy Industries.

* * *

Former Merrill Lynch International Director and Senior Vice President **David Dodd** has been named international marketing manager and London representative of Luxembourg-based Cedel SA.

* * *

Chemical Bank has named **Christopher Meakin** London-based director of public relations for Western Europe. He was formerly director for smaller firms with the Confederation of British Industry.

* * *

Paul Jacques has been named a vice president in the Multinational Banking Services Department of the Continental Illinois National Bank and Trust of Chicago in London.

* * *

Former Scandinavian Area Manager **Lars Tunndal** has been named vice president and general manager of Memorex in Scandinavia.

Extra Output to Be Maintained, Yamani Says

Saudis Aim for Unified Price Level

From Agency Dispatches

BRUSSELS, Dec. 14 — Saudi Arabia raised oil prices 33 percent in the hope that other Organization of Petroleum Exporting Countries members would agree to the new level as a price base, Saudi Oil Minister Ahmed Zaki Yamani said today.

And in an apparent effort to back up this price level, he said Saudi Arabia will maintain oil output at 9.5 million barrels a day, 1 million barrels a day above the nation's official ceiling, at least until next April.

In confirming that his country had decided to raise its basic oil price by $6 a barrel retroactive to Nov. 1, he said that at Monday's OPEC meeting in Caracas "we will ask [other OPEC members] if they want to join us. If not, we will say we are not prepared to go over and above this" new price.

"Next year, hopefully, we will achieve a one-tier price level, if we cannot achieve it now," he added.

Since the Iranian revolution and the resulting oil shortage, some OPEC members have effectively been raising prices without regard to the cartel's set level. Saudi Arabia raised production above its ceiling of 8.5 million barrels a day in an effort to ease the upward pressure on prices.

Price Pressure

With this extra Saudi output continued through the first quarter, and an expected decline in demand due to slowing economies in the West, analysts have said a oil surplus could develop. This could eliminate current pressure on prices and make the new Saudi price level stick, analysts said.

Sheik Yamani added that his government had a project under construction to increase the country's "maximum sustainable capacity" to 12 million barrels daily sometime in the early 1980s.

Yesterday, Qatar and the United Arab Emirates also raised their prices by $6 a barrel and Venezuala, which had a $2-a-barrel surcharge, raised its prices $4 a barrel for a total rise of $6 a barrel effective immediately.

In deciding on a $6 increase, Sheik Yamani said, Saudi Arabia and its OPEC allies had "discovered" that the difference between the prices they charged before November and those ultimately commanded in the consumer countries was "going directly into the pockets of the oil companies, and that's unfair."

Answering questions at a lunch in Brussels for U.S. businessmen, Sheik Yamani called on the United States to reduce drastically its oil consumption in order to move the world from an oil-based society to a multi-energy resourced civilization by the end of the coming decade.

Mr. Yamani noted that the oil share of total energy consumption in the United States rose to 46.7 percent from 41.2 percent between 1968 and 1978. For Japan, the oil share rose to 72.2 from 64.9 percent and in Western Europe to 57.7 percent from 54.7 percent.

"The continuing strong consumer preference for oil compared with coal in relation to the level of proven reserves of each has inevitable consequences for the future movement of their relative prices, if an energy crisis is to be averted," Mr. Yamani said.

"The underlying effect of this blatant tendency to rely on oil as the balancing form of energy is in fact so intense that, barring adequate countervailing measures, the entire oil-supply system could be undermined in consequence," he added.

In a separate statement, the EEC's Energy Commissioner Guido Brunner welcomed the readiness of moderate oil-exporting countries like Saudi Arabia to maintain current production levels.

Fed Bars Iran-Linked Bank Acceptances

NEW YORK, Dec. 14 (AP-DJ) — The U.S. government's freeze on Iranian assets held by American banks spilled over into the nation's money markets yesterday.

The Federal Reserve System told traders that it would not deal in bankers' acceptances "associated with Iranian goods," said a spokesman for the Fed.

The move could further curtail Iran's foreign trade, already sharply eroded by the U.S. freeze, and affect U.S. banks in some of their dealings with the Fed.

Bankers' acceptances generally are negotiable instruments drawn to finance the export, import and shipment of goods. Trade bills are termed "accepted" when a bank agrees to pay them at maturity. This permits them to be widely traded as money-market instruments.

The Fed spokesman cited "legal problems" associated with the U.S. freeze as the reason for its move. The spokesman declined to outline the legal problems.

He did not link the action to reported U.S. efforts to step up economic pressure on Iran to obtain the release of U.S. hostages. The Fed's dealings in bankers' acceptances forms only a small part of its massive money-market operations, which primarily involve the purchase or sale of U.S. government securities.

But the action could further inhibit bank guarantees for Iranian trade, particularly by foreign banks, which are not affected by the U.S. freeze.

In addition, fed member banks are normally permitted to use bankers' acceptances as collateral for borrowings at the Fed's discount window. Whether the Fed still would allow the use of Iranian-related acceptances for this purpose "hasn't been addressed," the spokesman added.

Iran Paid in Dollars

GELSENKIRCHEN, West Germany, Dec. 14 (AP-DJ) — Veba Oel Ag said today that it settled payment for its last shipment of Iranian oil according to conditions stipulated in a letter of credit made out in dollars, although Iran had asked to be paid in Deutsche marks rather than U.S. currency.

The company's statement came in response to published reports that Veba Oel had actually paid marks for the shipment, which dates back to late November.

A company spokesman confirmed yesterday that the Iranian National Bank had informed Veba Oel that it wanted marks instead of dollars for the November shipment of Iranian oil. The spokesman left unanswered the question of whether Veba Oel had actually given in to the Iranian demand.

The Iranians also asked Veba Oel to make future oil payments in Deutsche marks and the spokesman had said yesterday that compliance with the Iranian request depended on future negotiations.

In its statement today, Veba Oel emphasized that there had not been any negotiations on future deliveries of Iranian oil.

Veba Oel is a unit of Veba AG, West Germany's largest company engaged in energy production, chemicals, oil and trading. The government, with an interest of about 43 percent, is Veba's biggest single shareholder.

Prime Cut By Citibank; NYSE Gains

From Agency Dispatches

NEW YORK, Dec. 14 — Aided by a quarter-point cut in Citibank's prime rate to 15 percent, New York Stock Exchange prices posted a solid gain today in the heaviest trading in a week.

The Dow Jones industrial average rose 6.66 to 842.75 to its best level in a month and advances led declines about nine to five as volume rose to about 41 million shares.

Most major banks, however, delayed following Citibank's move. First National Bank of Chicago, ranked ninth in the nation, was among the few immediately matching the lower rate.

Volume leader Mobil surged and Columbia Gas, Gulf Oil and Standard Oil of California gained while Gulf Canada surged 6¼ on the American Exchange. California Standard's Canadian unit said a test of a new zone in the Hibernia well off Newfoundland flowed 2,190 barrels of oil in addition to the 2,635 barrels a day recovered on a test earlier this week.

Shell Oil was unchanged. It said it arranged $3 billion of loans with 30 banks to buy Belridge Oil.

Allis-Chalmers said it raised the quarterly dividend to 50 cents a share from 45.

Other companies increasing quarterly dividends included DuPont Canada, which also declared a 25 cent extra dividend, to 20 cents a share, Federal Signal to 25, Golden State Foods to 9, Lightoiler Inc. to 7, Sav-On-Drugs to 12½ and Southeast Banking to 22.

oncerning Interest Rates

Vest Germans Drop Case harging a 3-Bank Cartel

By John M. Geddes

ONN, Dec. 14 (NYT) — The st German Cartel Office anced yesterday that it was drop-g one of its most ambitious in-tigations in years, a bid to charge country's three major banks h collusion in setting interest s.

he Cartel Office said it had rmined after an intensive eight-nth investigation that the rges against Deutsche Bank, dner Bank and Commerzbank ld not be sustained.

he banks had maintained their ocence throughout the proceed-s and had angrily reacted to the ic accusations of collusion by Cartel Office.

he dropped case may also may l a high-water mark for the el authorities, who recently ght to increase their limited er to control antitrust proceed-by leveling public accusations warnings at potential abuses.

he proceedings against the three cs followed announcements by a of rises in their interest ges following an increase in the ral bank's discount rate at the of March.

On April 6, all three announced that they would raise their interest rates on loans, but they each held off for 11 days before announcing an increase in interest rates on savings deposits.

Wolfgang Karte, the president of the Cartel Office, said, "We don't believe in coincidences." More specifically, other Cartel Office officials hinted that the profit to the banks from the 11-day difference between the higher loan income and lower savings payouts could be as high as $12 million.

To many legal analysts, it seemed likely that the action brought by the Cartel Office could not be proven under West Germany's weak cartel laws.

Strong Anti-cartel Law

The first strong anticartel law was not passed until 1957, and the West German government did not get the right to control mergers until 1973, when the Cartel Office was created. It has blocked only 24 of the 3,337 mergers about which it has been notified. Furthermore, courts have overturned the Cartel Office rulings in seven of those cases and eight cases are being appealed.

West German industry is becoming increasingly concentrated. The share of the top 100 companies in the country's total sales rose to 24.4 percent in 1976 from 21.7 percent in 1972.

Part of the problem with the German anticartel law is that it excludes a number of sectors, such as banking and insurance, public utilities and transport authorities. Then, too, any merger involving a medium-sized participant is excluded from control.

old Declines; ollar Firmer

ONDON, Dec. 14 (AP-DJ) — d prices fell today on profit-tak-nd the dollar strengthened due echnical adjustments in thin ng, dealers said.

he late gold quote here of 80-$457.80 an ounce, bid and d was down from $459.50 at the ing fixing and $462.75 late rday.

he pound sterling failed to gain ite a substantial narrowing of ain's trade deficit. The U.K. de Department said that the vember deficit had narrowed to million from £339 million a nth earlier. The pound eased to 19725 in late trading from 2053 yesterday.

he dollar rose to 1.6153 Swiss ncs from 1.5952, to 4.0820 nch francs from 4.0652, to 4175 Deutsche marks from 332, to $Can.1.17325 from n 1.1635 and to 242.25 yen from .80.

xplaining that trading had been y thin virtually all day in Eu-e, dealers attributed the dollar's ngth to short-covering ahead of weekend.

U.S. Output Down 0.5%

From Agency Dispatches

WASHINGTON, Dec. 14 — U.S. industrial production declined a seasonally adjusted 0.5 percent in November, mainly due to a drop in the output of autos, trucks and related durable-goods materials, the Federal Reserve reported today.

The decline followed no change in October and a 0.5-percent increase in September. The index of the output of the nation's factories, utilities and mines fell to 151.6 percent of the 1967 average in November, up 0.7 percent from a year earlier.

Production of consumer goods declined 0.8 percent in November after rising 0.1 percent in October. Consumer durables production fell 2.2 percent after a 0.6-percent rise.

Auto assemblies fell about 8 percent to a seasonally adjusted annual rate of 7.2 million units in November, nearly 20-percent below the first half's monthly average and down from the 7.9-million-unit pace of October.

Company Report

Revenue, Profits in Millions
In local currencies, unless otherwise indicated

Britain

Guiness (Arthur)

Year Sept. 29	1979	1978
Revenue	687.2	642.7
Profits	31.7	23.2
Per Share	0.342	0.296

But Some Believe It's Not Worth Much

ow Jones Index Is Still No. 1 Indicator

By James L. Rowe Jr.

EW YORK, Dec. 14 (WP) — anyone how the New York ck Exchange did today — or this k, or this year — and the answer ikely to be couched in terms of Dow Jones industrial average.

t's has been that way for decades a decade from now the per-hance of the NYSE will likely measured by the Dow average of ig industrial stocks.

hat's too bad. In recent years, Dow Jones average has not been od barometer of stock prices. almost any method that mea-s a broad range of stocks, ity prices have done better than widely used Dow Jones average ages.

for example, in the weeks immeely following the Federal Re-e's inflation-fighting tight-mon-policy announced on Oct. 6, ks took a terrible beating. They n't alone, of course. As markets icked, interest rates soared and d prices also declined precipi-sly.

A look at the Dow Jones index e then would not encourage one interested in buying stocks.

he Dow reached its peak for 9 of 897.61 on Oct. 5, the day ore the Fed announced the new icy.

n the turbulent market condi-s that followed, the Dow plum-ed more than 10 percent to 46 on Oct. 25. Since then, re-ery has been slow in coming. average closed at 836.09, re-ping about 33 percent of the ground it lost between Oct. 5 and Oct. 25.

To be sure, most other Big Board stocks fell sharply as well. The New York Stock Exchange index, which measures the performance of all its listed stocks, declined from 63.39 to a low of 56.61 on Oct. 25 — a slightly larger percentage dive than the one recorded by the Dow.

But today, the NYSE index has made up 73 percent of the ground it lost during those terrible three weeks, more than twice the ground recovered by the Dow stocks.

The story told by the Standard and Poor's index of 500 stocks is similar to the one pictured by the NYSE index. It has made up about 75 percent of the loss recorded between Oct. 5 and Oct. 25.

Over on the smaller American Stock Exchange — heavily dominated by Canadian energy stocks — not only have prices fully recovered from the October drop, but the Amex index set another record yesterday.

The Amex index had dipped nearly 17 percent between Oct. 5 and Oct. 23, when it hit its low.

"Let's face it, the 30 stocks in the Dow Jones average just aren't where the action is," explained Bert Siegal, director of research at Drexel Burnham Lambert.

"But everybody promotes the Dow index. We do, the newspapers do, the technicians who analyze the market do — mainly because the index goes back so far that they can use it to compute 70-year trends," Mr. Siegal said.

Another analyst put it: "It's like the prime rate. Lots of companies pay rates above the prime and lots pay below it. But the prime rate is something that is easy to fix on."

The Dow index does measure the performance of the biggest and most prestigious of American industrial companies — stocks that are likely to be in many investors' portfolios. It captures the daily performance of the Exxons, the General Motors, the IBMs and the U.S. Steels.

It is understandable that many small investors would care about the Dow index — either because they own Dow-type blue chip stock or because their pension funds have a heavy investment in those stocks too.

In a comparison over the past decade, the Dow index hasn't fared very well either. At the end of 1969, the Dow average closed at 800.36. That means that in the last 10 years (forgetting about dividends) the average investor would have seen a 4.4 percent increase in the value of his stock holdings — during a period in which prices have doubled.

The Dow index is still 200 points below the peak it reached in 1973, when the Dow crossed the 1,000-point barrier for the first time in history.

Over the same 10 years, the overall NYSE index has risen 20 percent, hardly a hefty gain, but much better than the Dow's.

On the American exchange, where the index has only been kept since the mid-1970s, the index has more than doubled since 1973.

Wallich Cites Risks of Massive Oil-Importers' Deficits

By Hobart Rowen

WASHINGTON, Dec. 14 (WP) — Deficits imposed on the rest of the world by escalating oil prices are getting too massive to be "financed away," Federal Reserve Board governor Henry Wallich told a Senate banking committee subcommittee on international finance today.

Instead, Mr. Wallich said, many countries will have to adjust to higher oil bills by depressing their economies, rather than following a business-as-usual policy financed by larger borrowings. And even the money they do borrow will become more expensive, he added.

He told the committee that greater risks are now involved in international bank lending because of higher oil prices, rising debt burdens and "increased awareness of political risks and international lending."

Mr. Wallich warned that as the "OPEC surplus rises to new heights, it is appropriate to ask oil producers whether they fully realize the impacts on developing countries of their pricing decisions." Some may be able to increase borrowing or boost their exports, he said, but others will have to cut back non-oil imports "to make ends meet."

He predicted that some developing countries would also have to draw down their reserve assets to pay for oil.

Mr. Wallich also revealed in his testimony a growing concern over the impact of the Eurocurrency markets on the ability of the Federal Reserve and other central banks to manage monetary policy. The Eurocurrency market, he said, "can lead the Fed into underestimating the money supply."

Therefore, he said, the Fed is moving toward a "redefinition of U.S. monetary aggregates" to take into account some portion of the liquidity in the Eurodollar market.

Mr. Wallich said that to take no account of the rapid growth of liabilities to non-banks that is occurring in the Eurodollar market would risk greater expansion and inflation than the Fed desires.

On the other hand, taking explicit account of the Eurocurrency market, he admitted, works to the disadvantage of smaller domestic banks that have less access to Eurocurrency funds than do the bigger international banks.

Mr. Wallich testified that for a long time, the Eurocurrency markets were not thought to present problems of a monetary or macroeconomic character, although it was well recognized that sometimes financial decisions were made in those markets that were something less than prudent. "But there is now a consensus," he said, on the broader problem.

Mr. Wallich also cited figures showing that in the year and one-half ending mid-1979, non-U.S. banks increased their loans to developing countries by $30 billion, while American banks increased their loans by only $5 billion.

This "great surge" by non-U.S. banks cut the outstanding U.S. share of such loans from about 50 percent to less than 40 percent, he said. The shift reflects an increasing competitive ability of the foreign banks, which in turn has reduced the interest rate margins or spreads over LIBOR (the London Interbank Offer Rate).

But with the growing risks of international lending that he mentioned earlier, Mr. Wallich predicted that these margins would widen. In fact, he concluded, that would be "desirable."

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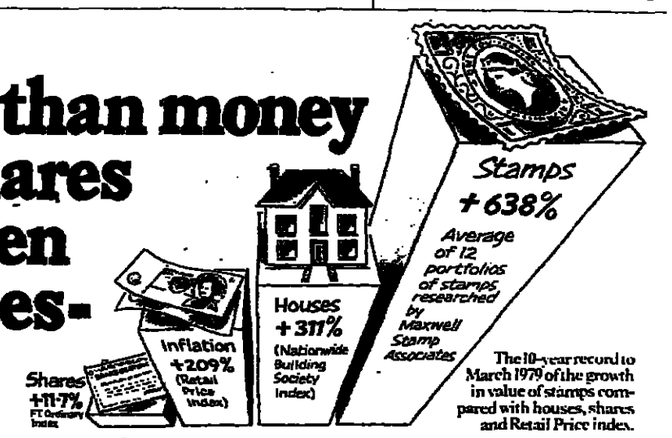
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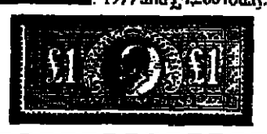
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NYSE Nationwide Trading Closing Prices Dec. 14

Tables include the nationwide prices up to the closing on Wall Street.

12 Month High	Low	Stock	Div.	In $	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
		— A—A—A —									
39¾	29⅛	ACF	2.24	6.2	7	67	36⅛	35¾	36⅛	+ ⅜
18⅝	14½	AMF	1.24	8.3	6	190	15½	14⅝	15	
25	12½	AM Intl	.38	1.9	100	s253	15⅛	14⅝	15	+ ⅛
12¼	9⅛	APL		10.	45	s74	10¼	9⅞	10	+ ⅛
42	32½	ARA	1.82	5.2	7	217	35¼	34⅝	34¾	— ½
34¼	22⅜	ASA	2.40e	6.8		556	35⅜	35	35½	— ⅜
12¾	8⅛	ATO	.56	5.3	4	54	10½	10⅜	10½	+ ⅛
27½	17	AVX s	.25	.9	15	170	u28⅛	27½	28	+ ½
43¾	29½	AbbtLb	.1	2.4	15	409	42¾	41⅜	42	+ ⅛
36	17½	AcmeC	1.20	4.5	6	474	u26⅜	25¼	26⅜	+ 1⅛
4⅜	3¼	AdmDg	.04	1.1	5	14	3½	3½	3½	
13¼	10¾	AdaEx	1.32e	11.		92	12¾	12½	12½	
6¼	4¼	AdmMl	.20e	4.6	44	2	4¾	4¾	4¾	— ⅛
38⅜	30⅞	AMD n		14		292	36⅜	36¼	36⅞	+ ⅛
36⅛	28⅝	AetnLf s	1.80	5.4	5	x526	33¾	33½	33⅝	+ ⅛
28¼	17⅝	Ahmans	1.20	5.3	4	12	22¾	22¼	22⅜	+ ⅛
3¼	2	Aileen			11		2½	2⅜	2⅜	
35⅜	23¼	AirPrd	.80	2.3	10	1423	34⅝	33½	34⅜	+ 1⅜
26⅝	16⅞	AirbFrt	1.20	4.5	11	31	u26⅞	26⅛	26⅞	+ ⅛
17⅛	11¼	Akzona	.80	6.7	6	76	12¾	11⅞	12	
8¼	6⅝	AlaP	dpf.87	12.		26	7¼	7	7⅛	+ ⅛
87½	70	AlaP	pf	9.	13.	z580	70½	70	70⅜	+ ⅛
80	64⅛	AlaP	pf 8.28	13.		z200	65¾	65¾	65¾	
15⅞	12⅜	Alascco	1.48	11.	8	11	14	13⅝	14	+ ⅛
42¼	14⅝	Alaskin	.80	2.0	29	358	41¼	39	40⅛	+ ⅜
26	22⅛	Albany s	1	3.5	8	20	28½	27¼	28½	+ 1⅜
8⅜	6½	Alberto	.36	4.5	9	12	8	7⅞	8	+ ⅛
45	34¼	Albrtsn	1.20	3.2	7	80	38	37¾	37⅞	— ⅜
42⅜	32¾	AlcanA	2.40	5.6	5	1563	u43¼	41¾	43	+ ⅜
37½	22⅝	AlcoStd	1.40a	4.4	6	5	32¼	32	32⅛	+ ⅛
9⅝	5⅛	Alexdr	.40	6.3	6	96	6¾	6½	6½	+ ⅛
34⅜	19¾	AlgCp	1.08a	3.8	6	25	28¾	27½	28¾	+ ⅛
28⅞	22	AlgCo	pf2.86	12.		6	24	24	24	+ ⅛
26½	14¼	AlgLud	1.40	3.3	4	85	u27	26¼	27	+ ⅛
42½	30	AlgLud	pf 3	7.1		28	42	41⅝	42	+ ⅛
22⅝	18¾	AlgLd	pf2.19	12.		55	19	d18¾	18¾	— ⅛
18	14⅜	AlgPw	1.80	12.	7	545	15⅜	15⅛	15½	— ⅛
17⅛	13⅜	AllenGe	s 1	6.6	6	26	15⅜	14⅝	15⅜	+ ⅛
55⅝	24	Allerson	.60	1.1	20	182	55¼	54⅜	55¼	+ ⅜
48½	27⅜	AlldCh	2	4.2		611	47¾	46¾	47¼	+ ⅛
13½	10⅜	AlldMnt	.86	6.9	6	13	12½	12⅜	12½	+ ⅛
22¼	10⅜	AlldPd	.60	3.1	9	3	19¾	19⅜	19⅝	— ⅛
27½	20⅝	AlldSr	1.60	6.5	6	x945	25	24½	24¾	+ ⅜
38⅜	28⅜	AllisCh	2	5.7	6	117	35¼	34⅝	35¼	+ ⅜
18⅜	11½	AllrAu	.64b	4.3	8	7	15	14⅞	15	+ ⅛
21⅜	14⅜	AlphPr	.72a	4.8	6	9	15½	14⅞	15	+ ⅛
60½	45½	Alcoa	2.80	5.0	4	1664	55⅝	54½	55¼	+ 1¼
27¼	13⅜	AmlSus	1	3.7	9	160	u27½	27	27⅛	+ ⅛
45¼	35½	Amax s	1.80	4.1	8	1028	44¼	43¾	44¼	+ ⅜
60	44½	Amax	pf 3	5.2		66	58	57½	58	+1
32¼	17	Amrce	1.32	5.0	6	4	26⅜	26¼	26¼	
52	31¼	Amrce	pf2.60	6.1		1	42½	42½	42½	—1½
48¾	25⅞	AHess	1.40b	3.4	4	1172	41½	40¾	41	+ ½
107½	56¾	AHes	pf3.50	3.9		12	90	88½	90	+2
14¾	9¼	AmAir	.40	3.7	3	325	10⅜	10½	10⅜	— ⅛
4¼	3⅛	AmAir	wt			4	1⅜		1⅜	
20⅞	16½	AAir	pf 2.10	13.		44	16⅝	16⅜	16⅝	+ ⅛
18⅞	12	ABkBs	1.20	7.3	8	34	16⅛	16	16⅛	+ ⅜
67½	47⅜	ABrnds	5	7.5	6	52	66⅝	64⅝	66⅝	+ ⅛
33½	28¼	ABrd	pf2.75	9.6		41	29¼	28¾	28¾	— ⅛
35⅛	28¾	ABrd	pf2.67	7.9		37	33¾	33¾	33¾	— ½
47⅜	32⅜	ABdcst	1.60	4.1	7	1526	38⅝	38½	38½	
16	13	ABldM	.78	5.7	6	23	13⅝	13¾	13¾	
41⅛	33¼	AmCan	2.90	8.4	5	161	34¾	34⅜	34⅝	— ⅛
22¼	17¾	ACan	pf1.75	9.9		7	17⅝	d17½	17⅝	— ⅛
7¼	2¾	ACentry		29		20	5¾	5¾	5¾	+ ⅛
33¼	24¾	ACyan	1.60	4.9	9	2093	u33¼	32¾	32¾	+ ¼
18½	8¾	AmDistl		25.	7	159	18	17½	18	+ ⅛
2	1⅞	ADT	1.16	5.9	12	20	19¼	19	19¼	+ ⅛
23½	17½	AEIPw	2.22	12.	8	1185	18¼	17⅞	18¼	+ ⅛
36¾	27¾	AmExp	1.80	5.9	6	609	30¾	30	30⅝	— ⅛
14⅝	8¾	AFamil	.60b	5.7	4	148	10½	10	10½	+ ⅛
22½	18	AGIBd	2e	11.		123	18¾	d17⅝	18¾	+ ⅛
21¾	15½	AGnCv	1.44	7.2		37	20¼	20¼	20¼	
38⅜	25⅞	AGnIns	1	2.8	6	380	37	36¼	36⅝	— ½
37⅜	25⅞	AGin	pf .90	2.5		2	36½	36½	36½	
16½	10⅛	AHerit	pf .48	3.5	8	15	13⅜	13⅜	13⅜	— ⅛
14¾	12⅛	AmHot	1.12	8.1	6	240	22½	22	22⅛	
29½	24⅜	AmHome	1.50	5.7	12	1297	28¼	27⅝	28¼	+ ⅜
35¾	23¾	AmHosp	.80	2.4	12	166	33⅜	32⅝	32⅞	+ ⅛
11½	8	AmInvt	.40	4.6	6	76	8¾	8⅝	8¾	+ ⅛
33½	24½	AMI s	.80	2.5	12	178	32⅛	31½	31¾	+ ⅜
9¼	4¾	AmMotrs	.07e	1.0	3	1035	7	6¾	7	
48⅛	36	ANatR	3.20	4.7	11	217	47⅞	47¾	47¾	
31½	19½	ASLFI	n.80b	3.1	4	5	26½	26⅛	26½	
19¾	16¾	ASnip	.80a	5.1	31	72	15¾	15½	15¾	
58¼	39½	AStand	3.60	4.3	6	136	57	56⅜	56¾	+ ⅜
10⅜	6	ASterl	.32	4.1	8	269	7⅝	7⅝	7⅝	+ ⅛
34½	23½	AmStr	.80	3.0	4	190	26¾	26½	26½	+ ⅛
6¾	5	AmSvg		5.	7	z200	5⅝	5⅝	5⅝	
67⅜	54¼	ATT	pf	4	7.1		17	56¾	56½	56½	+ ⅛
47⅜	38⅜	ATT	pf 3.64	8.9		307	41⅛	40¾	41	+ ¼
49½	40	ATT	pf 3.74	8.9		197	42⅛	42¼	42¼	— ⅛
14⅜	10¾	AWatWk	.92	7.1	4	6	13	13	13	+ ⅛
19	14¾	AWat	pf1.43	9.0		z80	15⅝	15⅝	15⅝	— ⅛
13	11	AWat	pf1.25	12.		z180	10⅝	d10⅝	10⅝	— ⅜
46⅜	29⅛	Ametek	2	4.3	11	72	u46⅜	46⅛	46⅜	+ ⅛
23½	22¼	Ametek	wi			5	u23½	23½	23½	+ ⅛
25¼	16	Amfac	1.20	5.2	5	121	23⅝	22½	23¼	+ ⅜
40⅝	29½	AMPInc	.76	1.9	13	406	u41	40⅜	40⅞	+ ⅜
23⅜	13½	Ampco	.60	2.9	9	28	21¼	20⅝	21	+ ⅜
20½	14	Ampex	.15e	.8	10	255	20⅛	20	20	
7⅛	3	AmrepCp		11		31	6¼	5½	5½	— ⅜
24⅜	14¼	Amstar	1.35	6.9	8	101	19⅜	19⅛	19⅜	+ ⅛
7¾	6½	Amst	pf .68	11.		5	6⅝	d 6⅜	6⅝	— ⅛
43	32⅝	Amsted	2.20	5.8	6	61	38	37⅝	38	+ ⅜
25	14¾	Analog	s		18	125	24⅜	23½	23½	—1
18¾	14⅛	Anchor	s1.20	7.6	5	53	15⅞	15⅝	15⅝	+ ⅛
25	15⅛	AncCap	1.12	4.8	7	654	23⅜	22⅝	23⅛	+ ½
7⅜	5½	Angelica	.34	5.0	6	27	6¾	6¾	6¾	+ ⅛
22	8⅝	Anixter	.40	1.8	7	188	u22¼	21½	22¼	+ ¾
39½	18⅜	Apache	s.40	1.0	16	85	39	38⅝	38⅝	— ⅛
12½	6¼	ApolMg		8		150	8½	8¼	8¼	+ ⅛
13	6¼	ApolMg		10		117	12¾	12¼	12¼	+ ⅛
27⅝	18½	Arcata	1.28	5.3	6	45	24½	23¾	24	— ½
30⅛	12¾	ArchrD	.20b	.7	15	858	u30½	29¾	29⅞	+ ⅛
11¾	5	ArcIEn	.10e	1.6	14	158	6⅜	5¾	6¼	+ ⅛
21¾	14⅞	ArizPS	2	11.	7	388	17⅝	17⅜	17⅝	+ ⅛
109	96½	AriPpl	10.70	11.		z50	101½	101½	101½	— 1¾
12¾	8	ArkBst	.60b	7.0	66	15	8¾	8½	8¾	+ ⅛
29⅝	25⅝	ArkLG&E	1.24	4.8	10	193	25⅝	25½	25⅝	
4	1⅜	ArlenRlty				427	3⅜	3⅜	3⅜	— ⅛
10⅜	5¼	Armada		6		10	7½	7¾	7½	+ ⅛
27½	19	Armco	1.50	6.0	5	329	25¼	25	25⅛	+ ⅛
35	26	Armpf	2.10	6.6		20	31¾	31½	31⅝	
54	42¾	Armr	pf4.75	11.		z100	44	44	44	
		— B—B—B —								
63¾	10¼	BAV Lia	52c			6	10½	10½	10½	
2⅞	1⅜	BT Mtg				23	1⅜	1¾	1¾	— ⅛
12⅛	6¾	Bache	.50a	5.0	7	66	10⅛	10	10	
58	29⅝	Bakrlnt	.60	1.1	18	292	56⅛	56⅛	56⅝	+ ⅛
40½	19½	Baldwin	1.20	3.7	7	32	32	31½	32	+ ⅛
30	18	BldUn	pf 2.06	4.3		1	47¾	47¾	47¾	
28⅞	20¾	BallCn	1.40	5.7	5	18	24¾	24⅜	24⅝	
48⅜	23½	BallyMf	s.10	.3	24	1128	35¾	34⅞	35⅝	+ ⅜
26	21⅛	BallGE	2.44	11.	6	159	23¾	23⅜	23⅝	— ⅜
49	41½	BallpfB	4.50	10.		z200	44½	44½	44½	+ 1
26	18½	BanCal	.92	3.6	6	84	26	25¼	25¼	— ⅛
19½	11⅜	Bandag	.60	3.6	9	372	16¾	16¼	16¾	+ ⅛
29⅜	19¼	BangPnt	.80	3.2	4	41	25¼	24⅜	25	+ ⅛
43¼	31⅜	BkNY	2.72	7.1	5	103	38½	38⅛	38¼	+ ⅛
16	12⅜	BkofVa	1.16	8.1	5	11	14⅜	14⅛	14⅜	
32⅜	24	BkTr	1.52	5.3	6	624	29⅝	29¼	29⅝	— ⅜
48⅛	32⅞	BankTr	3.20	7.8	5	321	42¾	42¼	42¾	+ ⅛
28	22¾	BkTr	pf2.50	10.		66	25⅛	25	25	
69	40	BkTr	pf4.22	9.9		5	42⅝	42¼	42⅝	
14	7¾	Banner	.14	1.6	8	95	8¾	8⅝	8¾	— ⅛
58¾	24½	Barber	1.68	3.3	11	72	48¾	48¼	48¾	+ ⅜
15⅜	10¾	BardCR	.36	2.7	10	262	13⅜	13¼	13¼	+ ⅛
21⅜	15½	BarrGo	s.80	4.4	5	41	18⅜	18½	18⅜	
23½	14⅜	BarryW	s.52	2.3	12	68	22¼	22	22¼	+ ⅛
36½	22½	Bausch s	1.20	2.6	12	1609	u36⅛	35¾	36	+ 2⅛
36⅜	22⅜	BavTrv	.50	1.6	15	823	48¾	48	48¾	+ ⅛
10⅜	3⅜	BavCelP				149	7	6¾	7	+ ⅜
27¾	18¾	BavStG	2.20	9.3	7	15	23½	23¼	23¼	+ ⅛
13	9½	BaykCIp	.48	3.8	7	3	12¾	12¾	12¾	
38	26	BearHv	.92	3.0	9	59	30½	30	30½	— ⅛
24⅛	19¾	BeatFd	1.20	5.6	8	1484	21½	21	21⅜	+ ⅛
50¾	41	Beat	pf 3.38	7.9		213	43⅜	42¾	43⅛	+ ⅛
32½	20	Beckm	.32	1.0	18	166	31	29⅝	31	+ ⅛
36⅜	27⅜	BectnD	.92	2.7	15	7	34¼	33¾	34	+ ⅛
40½	21⅜	Beech	1	2.1	14	304	u48⅜	48	48⅛	+ ⅜
14⅜	2⅞	Beker			8	257	14⅛	13½	14	— ⅛
47¾	24⅜	BelcoPs	1	2.4	7	165	41¾	41¼	41½	
30⅜	19⅜	Belden	1.60	5.7	5	9	28⅜	28½	28½	— ⅛
9	6¼	BeldnH	.36b	5.3	6	8	6¾	6¾	6¾	
24⅜	14⅝	BellHow	.96	4.2	14	513	23¼	22⅝	23⅜	+ ⅛
13⅜	5½	BellInd	.20a	1.6	7	116	13⅜	12¾	13⅛	+ ⅛
19⅞	15⅞	BellCd	s1.44			18	17⅜	17⅜	17⅜	+ ⅛
30⅞	19⅜	Bemis	1.40	5.1	4	1	27⅜	27⅜	27⅜	+ ⅛
45	35⅜	Bendix	2.84	7.4	5	104	39⅛	38½	38½	+ ⅛
32⅛	22⅛	BenlCp	2	7.2	6	263	27⅜	27	27¾	+ ⅛
45½	34⅛	BenefpfA	3.50	11.		1	37¾	37¾	37¾	— ⅛
26½	21	Benfpf	2.50	11.		z570	22	22	21¾	+ ¼
4⅜	3⅜	BengIB			14	602	4½	4¾	4¾	
7¼	5	BerkeyP			6	12	6¼	6¼	6¼	
29⅛	22	BerkeyPd	.24	1.0	8	340	24¼	23⅞	24	+ ⅛
25⅜	19¼	BethSt	1.60	7.6	3	312	21½	21	21½	+ ⅛
44½	29⅝	BigThr	.88	2.2	13	811	40¾	39½	39¾	— ⅛
33¾	14½	Binney	.92	3.9	11	29	23¾	23¼	23½	— ⅛

12 Month High	Low	Stock	Div.	In $	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge Prev Close
25⅛	16⅞	BisFSL	s			7	49	24¼	23	24¼	+1½
25¼	16¼	BlackDr	.68	3.0	10	426	22¾	22⅜	22⅝	+ ⅜
24½	18⅝	BlairJns	1	5.0	6	66	19⅜	19⅛	19⅜	— ⅛
25½	13¼	BlissL	1.10	5.3	6	9	20¾	20¼	20¾	— ⅛
27¼	20⅜	BlckHR	1.60	6.3	9	401	25⅝	25¼	25½	+ ⅛
34⅜	19¾	BlueB	1.60	4.5	7	397	u35¼	34⅛	35¼	+ ⅜
14½	7¾	Bluebrd	.28	1.9	7	9	u14⅜	14½	14½	+ ⅛
4¼	3⅜	BobbieBr			5	141	4¼	4	4	— ⅛
51¼	37¼	Boeing	s1.40a	2.9	7	1745	49¼	48¾	48⅞	+ ⅛
40¾	26⅛	BolseC	1.50	4.7	5	281	32¾	31¾	32	
27⅜	24⅛	Borden	1.52	7.3	6	818	25	24⅝	24⅞	+ ⅛
27¼	26¾	BorgW	2.20	6.6	5	97	35	34⅝	34¾	— ⅛
8½	6⅛	Bormns	.20e	4.7	7	65	4⅝	4¼	4⅝	
24¾	19⅜	BosEd	2.44	12.	6	62	20⅝	20¼	20½	+ ¼
86¼	70¾	BosEd	pf8.88	12.		z30	72	72	72	
11⅜	9	BosEpf	1.17	12.		14	9½	9⅝	9½	— ⅛
14⅜	11¼	BosEpf	1.46	13.		10	11⅜	11⅜	11⅜	+ ⅛
14⅜	6¾	Braniff	.20	2.3	10	892	8⅝	8¼	8⅝	+ ⅛
56⅜	23¾	BrauerC	.80	1.4	17	85	55¼	55¼	55¼	+ ⅜
29⅜	24½	BrigSt	1.20a	4.5	8	45	27	26⅝	26⅝	— ⅛
38¼	31	BristM	1.44	3.8	11	586	37⅝	36¼	37⅜	+ 1⅛
44	35½	BristM	pf 2	4.9		2	40½	40	40½	
25¼	17½	BritPet	1.02e	3.2	7	504	32½	32¼	32⅝	— ⅛
19½	12½	BrkwGl	1.08	7.9	11	92	13¾	13½	13¾	+ ⅛
25	18⅝	BkyUG	2.02	9.2	6	26	21½	21¼	21⅜	+ ⅛
24½	23⅜	BkUG	pf2.47	10.		14	24	24	24	
24	16	BunSh	1	4.0	6	131	u25	23¾	25	+ 1⅝
19½	8⅜	Brown	.30	1.6	6	38	18⅝	18½	18¾	+ ⅛
28¾	22⅛	BwnGp	2	7.8	4	16	25⅝	25¼	25⅝	— ⅛
15⅜	11	BwnFer	.76	5.0	9	99	14⅝	13⅞	14	+ ⅛
15⅜	10⅛	Brnswk	.80	6.8	6	537	13⅜	13	13¼	+ ⅛
30¼	24⅝	Brnstk	pf2.40	9.2		12	26⅛	26⅛	26½	+ ⅛
24¾	17½	BrushW	s 1	4.1	8	150	24¼	23½	24½	+ ½
25	15¼	BucyEr	.88	4.2	7	154	21⅛	21⅛	21⅛	
6⅛	3⅛	BudgCr	pf.40	11.		1	5¼	5¼	5¼	
37¾	24	BuffO	1.80	5.6	7	6	32⅛	32	32⅛	— ⅛
14⅜	9¼	Bundy	1	9.4	7	30	10⅝	10½	10⅝	+ ⅛
17⅝	16	BunkrH	1.96	12.		4	16½	16½	16½	
29⅞	13⅜	BunkrR	.84	3.7	7	588	26⅝	26½	27	+ ⅜
21	18⅜	BnkRpf	1.50	5.6		16	27	26¼	27	+1
18½	15.	BurlInd	1.40	8.4	6	926	16⅝	16¼	16⅜	+ ⅛
65	35¼	BurlNo	2.10	3.6	9	288	59⅝	58⅝	58⅝	
7½	5⅝	BrlNo	pf .55	9.4		5	5⅝	5⅝	5⅝	
58¼	36	BrlNo	pf2.85	5.4		106	53	52½	53	+ ½
32⅜	18¼	Burndy	1	3.2	10	5	31½	31½	31½	
7½	2⅜	BrnsRL			17	369	6¼	6	6	— ⅛
83	64⅝	Burrgh	2.20	2.7	12	706	82	79⅝	82	+ 1¾
25¾	14	Burrgh	s.80	3.3	8	22	25	24½	24½	— ⅛
15	6⅝	Buttes			81	332	14⅜	13¾	14⅛	+ ⅜
		— C—C—C —								
38	27	CBI Ind	stk	2.4	14	94	u38¼	37¾	38⅛	+ 1⅜
56¾	44⅛	CBS	2.80	5.6	7	370	50½	50	50	
10½	5¾	CCI		5		185	7¾	7¾	7¾	+ ⅛
60⅛	29½	CIT	2.60	4.9	7	193	53	52¼	52¾	+ ⅛
54¾	51¾	CIT	wd			815	53¼	52⅝	53¼	+ ⅛
12⅜	7¼	CLC	.24	2.8	31	19	8¼	8¼	8¾	+ ⅛
16	9¾	CNA Fn		4		161	15⅜	15¼	15½	+ ⅜
20½	14⅜	CNA pf	1.10	5.7		58	19½	19⅛	19⅜	+ ⅛
18⅜	14¾	CNA pf	1.76	11.		1	15⅞	15¾	15¾	+ ⅛
43⅜	28⅜	CPC	3	4.8	8	725	62	59⅝	62	+ 2⅜
17	14⅛	CP Nat	1.88	12.	9	9	15⅜	15⅛	15⅜	+ ⅛
28½	15	CTS	.80	4.2	8	120	19¼	18⅞	19⅛	+ ⅛
50	29¼	CabalC	1.60	3.6	7	42	45½	44¾	45	+ ⅛
21⅜	8¼	CabotCb				557	27⅛	26	26⅛	+ ⅛
36½	13¼	Caesars	s		25	955	17⅜	16¾	16¾	— ⅛
28⅜	13¾	Callhn	.50a	1.8	11	170	28⅛	27¼	27½	— ½
7¼	2½	CamerB		7		96	4⅛	4	4	— ⅛
37	17	CmRL	q s.60a	2.3		128	25⅝	25¼	25¼	— ⅛
35¾	27¾	CamSp	1.90	6.1	8	125	31⅝	30¾	31⅛	+ ⅛
36⅜	26¾	CmpbSp	1.60	4.6	5	97	35	34⅝	34⅝	— ⅛
34½	19¾	CdPac	s1.70e	5.5		1777	21⅛	30¼	31	+ 1⅛
16½	9⅛	CanalR	.64	4.1	19	6	15¾	15¾	15¾	— ⅛
29¼	18⅜	CanDry	1.04	3.8	11	1	27½	27½	27½	+ ⅛
49⅜	36¾	CapCits	.20	.4	11	108	49½	47½	49	+1¾
24⅞	18¾	CapHold	1.08	5.4	7	93	20	19¾	19⅞	+ ⅛
5¾	3⅛	Caring	g .10			54	5	4⅞	4⅞	— ⅛
28⅜	18⅛	Carlisle	s.90	3.9	6	25	23⅜	23	23	— ⅛
61	48½	CarsCO	5	10.		z250	49¼	49	49	— ⅛
23¾	5⅞	CaroFrg	.40	5.5	5	25	7¼	7¼	7¼	
22⅜	17¼	CarPw	2.08	11.	6	569	19⅛	18⅞	19¼	+ ⅛
28½	22⅜	CarF	pf2.67	11.		10	23½	23¼	23½	
35⅝	24¾	CarTec	1.90	5.8	7	26	33¼	33	33	+ ⅛
13	10¾	CarrGn	1.11e	9.5		1	11¾	11¾	11¾	— ⅛
21⅞	16⅜	CarsPir	1.10	5.7	6	9	19½	19¼	19¼	
20⅜	13¾	CartHw	1.10	6.5

NYSE Nationwide Trading Closing Prices Dec. 14

Tables include the nationwide prices up to the closing on Wall Street.

(Continued from Page 10)

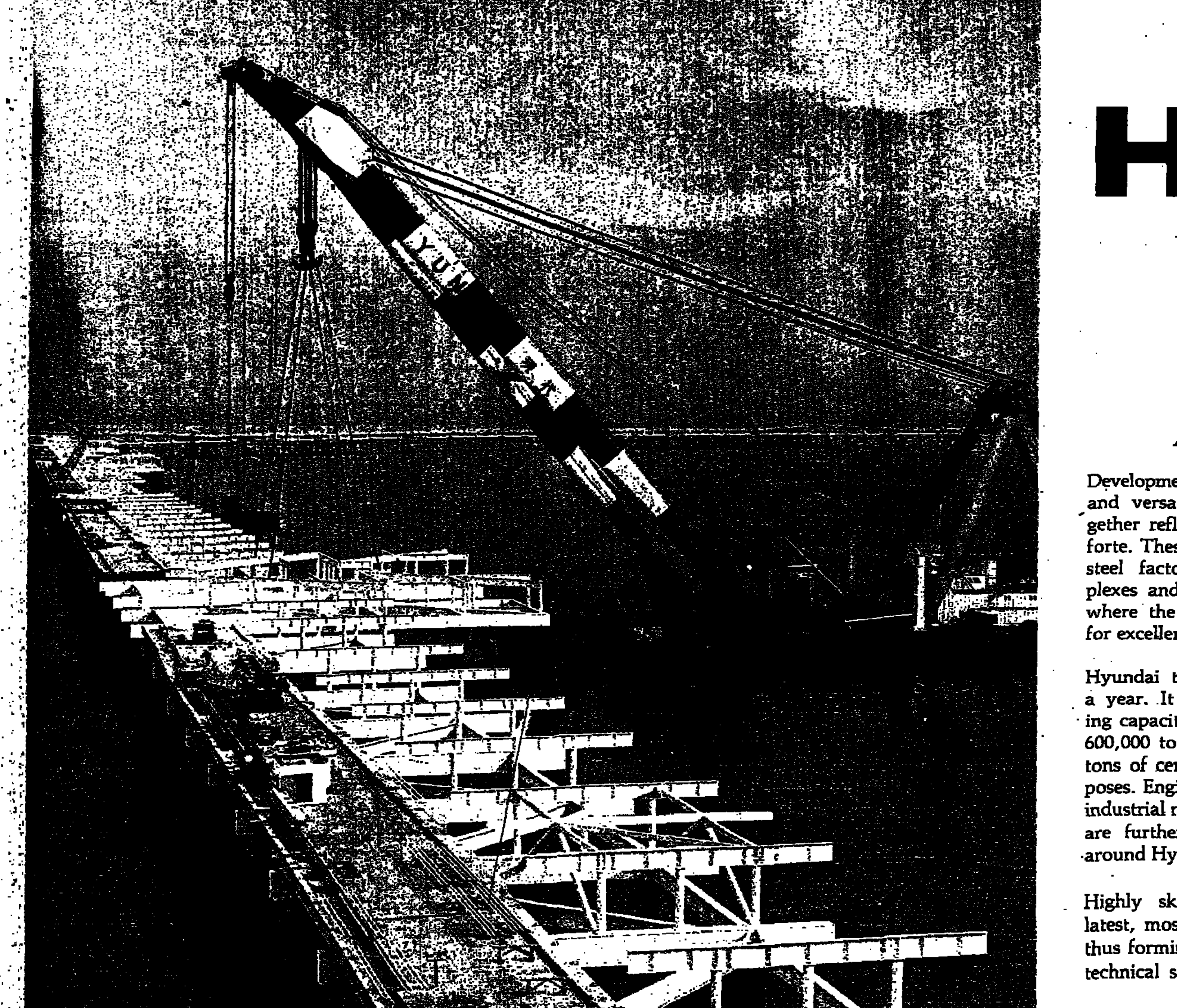
12 Month High	12 Month Low	Stock Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
	62½	OhP pf 8.04	12.		z100	66	66	66	
	17¾	OhP pfG2.27	13.		1	18	18	18	— ¼
	103	OhP pfA 14	13.		z110	105½	105	105	— ¾
	103½	OhP pfF 14	13.		z50	105½	104½	104½	— ¾
	13¼	OklaGE 1.60	12.	11	533	13⅝	d13⅛	13⅛	— ⅛
	7½	OklGE pf.80	10.		z180	8	8	8	
	18	OklaNG 1.80	7.5	8	49	24⅛	24	24	— ⅛
	16⅛	Olin 1	5.8	6	245	17⅜	17⅛	17¼	— ¼
	27⅛	Omark 1.44	4.1	5	69	35⅝	35⅛	35⅛	— ⅛
	17⅜	Oneida 1	4.0	5	2	25	24¾	25	
	9⅛	Opelika .84	7.9	5	22	10⅝	10⅜	10⅝	+ ⅜
	12⅜	OranRk 1.56	12.	6	34	13	12⅝	12¾	+ ⅛
	5½	Orange .20f		5	85	6¼	6⅛	6⅛	
	7⅜	OrionC .40	3.8	7	108	10⅜	10¼	10¼	+ ⅛
	10⅝	OutMar 1.22e	10.	6	152	12¼	11⅝	12⅛	+ ½
	17¼	OutletCo 1	5.0	9	50	20	19⅞	19⅞	+ ⅝
	13⅝	OverhDr .84	5.3	5	49	16⅛	16	16	— ⅛
	16½	OvrnTr 1.24	5.0	5	7	24⅞	24½	24⅞	+ ⅛
	20¼	OverSh .50b	1.3	8	146	u40	37½	40	+2⅝
	24⅜	OwenC 1.20	4.4	7	392	27½	27⅛	27½	+ ½
	17⅛	OwenIll 1.26	4.2	5	226	30⅛	29⅝	30⅛	— ⅛
	9⅛	Oxfrdln .68	6.2	5	22	11	10⅝	11	+ ¼
		— P—Q —							
	15⅛	PHH Gp .80	3.6	9	196	22½	22¼	22¼	— ⅛
	7½	PNBMt 1.08e	12.		28	8⅞	8¾	8¾	— ⅛
	23⅛	PPG 2	6.7	6	132	30	29½	29⅞	+ ⅛
	12⅝	PSA		4	196	22	21⅝	22	+ ⅜
	10⅛	PacAS 1.28	11.		218	11⅝	11⅛	11¼	+ ⅛
	21⅝	PacGE 2.44	11.	6	782	22⅝	22⅜	22⅝	+ ⅛
	19⅝	PacLtg 2.24	10.	6	82	22⅜	21¾	21⅞	— ⅜
	40⅝	PacLm 2.40	5.0	13	63	48½	48	48	— ¾
	14⅝	PNwTel 1.64	9.6	6	8	17⅛	17	17⅛	+ ¼
	17	PacPw 2.04	10.	8	230	19⅝	19⅜	19⅝	
	9¼	PacScie .40	2.7	8	23	15	14⅞	15	+ ⅛
	12	PacTT 1.40	12.	7	94	12⅝	12½	12⅝	
	55	PacTT pf 6	11.		z110	55⅛	55	55	— ½
	10	PacTin 1	5.5	6	4	18⅛	18¼	18⅛	— ⅜
	7⅛	PaineW .44	4.8	4	67	9¼	9	9⅛	+ ⅛
	12⅝	PalW pf1.30	9.9		5	13⅛	13	13⅛	+ ⅛
	14⅝	PalmBc 1.20	6.9	4	43	17¾	17⅝	17¾	+ ⅛
	2⅝	Pamida .06f			405	3⅛	3	3	— ⅛
	5⅝	PanAm		5	846	5⅝	5⅜	5⅝	+ ⅛
	37¼	PanEP 3.10	4.8	7	227	u65	63⅝	64⅝	+ ¾
	17	Papcft 1.25	6.5	7	23	19¼	19¼	19¼	— ⅛
	10⅝	Pargas 1.08	5.8	7	23	18⅝	18⅛	18⅝	+ ⅛
	18⅛	ParkDr s .24	.6	14	173	38⅞	38	38⅞	+1⅛
	23⅝	ParHan 1.20	4.2	8	69	29	28½	28⅝	— ⅛
	14⅝	ParkPn s.36	2.3	8	128	15½	15¼	15⅛	+ ⅛
	10⅛	PatPtl		352	1877	u24⅞	21⅝	24⅞	+3
	16½	Pavlsnw .60	2.8	8	326	22¼	21¾	21¾	+ ⅛
	18⅝	Peabdy .32	1.5	8	451	21⅜	20⅝	21	— ¼
	6⅛	Pengo		72	94	13⅛	13	13	— ¼
	13⅝	PenCen		10	374	24	23½	23⅞	— ⅛
	4⅝	PenCn prB			165	6¾	6½	6½	— ⅛
	3¼	PenDix		40	153	3⅝	3⅜	3⅜	— ⅛
	7⅛	PennCp n.16	2.0	5	257	8⅝	8⅛	8⅛	— ⅛
	24⅝	Penney 1.76	6.7	7	1756	26⅝	25⅝	26⅛	+ ⅝
	51½	PaCo pf4.62	8.0		3	60	57½	57½	—1½
	17⅛	PaPL 2.04	11.	5	392	17⅝	17⅛	17⅝	
	36½	PaPL pf4.40	12.		z80	37½	37	37	— ¾
	37	PaPL pf4.50	11.		z270	39¼	39	39¼	+ ¼
	72¾	PaPL pf8.60	12.		z30	72	d72	72	—1
	67¼	PaPL pf8.40	12.		z120	69	69	69	— ⅞
	66½	PaPL pf 8	12.		z170	67	d66¼	67	
	30½	Penwlt 2.20	6.9	7	55	31⅞	31½	31⅞	+ ⅜
	19¼	Peaw pf1.60	8.0		64	20	19⅞	20	+ ⅛
	28⅝	Pennzol 2.58	4.5	9	1714	u58¼	57⅛	57½	+1⅜
	34⅝	Pennzot wi			103	u39⅝	38½	39¼	+1¼
	80¼	Pennz pfB 8	9.6		z350	83¾	83½	83½	— ⅛
	9⅛	PeopDr .24	1.8	8	69	13⅝	13½	13¼	+ ⅛
	31⅝	PeopGs 3	7.1	8	186	43	42	42¼	+ ⅝
	21⅝	PepsiCo 1.14	4.3	10	681	26½	26	26⅝	
	25½	PerkinE .72	1.8	14	425	39⅝	38¾	39	
	28	Petrie 1.40	4.8	9	83	29½	29	29⅛	+ ½
	22⅝	Petroln s.64	2.2	12	92	29⅝	29	29	— ¼
	20⅝	PetRs 2.51e	8.4		43	u30	29¾	30	+ ¼
	19¼	PetRs pf1.75	6.4		24	27⅛	27⅛	27½	
	29	Pfizer 1.32	3.3	12	1440	40¼	40	40¼	+ ⅛
	20⅝	PhelpD 1.20a	4.2	8	304	28⅝	27	28¼	+ ⅝
	13⅝	PhilaEl 1.80	13.	7	219	14⅛	14	14	
	30	PhilE pf3.80	12.		z60	31½	30½	30½	—2
	34⅝	PhilE pf4.40	12.		z580	36	35	36	—1
	60	PhilE pf 7	11.		z60	62½	62½	62½	—1
	67⅜	PhilE pf8.75	12.		z120	71	71	71	—1
	63	PhilE pf7.85	12.		z100	64	64	64	— ½
	77½	PhilE pf9.50	11.		z40	82	81	82	+1
	61¼	PhilE pf7.80	12.		z50	64	64	64	
	59½	PhilE pf7.75	12.		z200	64¼	63½	63½	
	21¼	PhilSub 1.10	3.2	11	207	34¾	34⅛	34½	
	31⅝	PhilMr s1.25	3.5	9	901	36¼	35⅝	36⅛	+ ⅜
	4⅛	PhilInd .32	6.1	5	104	5⅜	5	5¼	
	29½	PhilPet 1.40	2.8	9	1083	49⅝	47¾	49⅝	+1⅝
	10	PhilVH .60	4.8	5	52	12⅝	12½	12⅝	+ ⅜
	8⅛	PiedAvt .24	1.6	4	42	15	14¾	14¾	— ⅛
	15⅜	PieNG 1.56a	7.8	8	31	20⅝	20	20	— ⅝
	32	Plisbry 1.72	4.8	8	63	36⅛	35¾	36⅛	+ ½
	23⅛	Pioner s1.16	3.3	12	739	35⅝	34⅞	35	+1
	22¼	PitnyB 1.40	4.4	9	89	32	31⅛	31⅝	+ ⅝
	24⅝	PitnB pf2.12	6.6		65	32¼	31¾	32¼	+1
	17	Pittsm 1.20	5.2	12	682	23½	22¾	23	— ⅝
	5	PlanRsc		8	94	6	5⅞	5⅞	— ⅛
	16½	Plantrn .16	.8	13	40	19	19	19	+ ⅛
	12	Playboy .12	.8	15	35	14⅞	14⅝	14⅝	— ⅛
	19½	Plessey 1.32e	5.4	9	18	24⅝	24⅝	24⅝	+1
	17	Pneumo 1	3.1	11	66	32⅝	31⅞	31⅞	+ ¼
	11¼	PogoPd .20b	.9	14	1289	22¾	21	22¼	+1⅜
	22⅛	Polarold 1	3.5	18	1274	28⅝	28	28¼	— ⅜
	11⅞	Pndrosa .40	3.1	4	168	12⅞	12½	12⅝	+ ⅛
	24¼	PopTal 1.16	3.6	4	18	32	31¾	32	
	13½	Portec .80b	5.2	7	36	16	15⅛	15¼	— ⅛
18½	13	PortGE 1.70	11.	11	236	15¼	15	15¼	+ ⅛
106½	91	PoG pf11.50	12.		z110	97	96½	97	+ ¾
25¾	20¼	PorG pf2.60	12.		6	21½	21⅛	21⅛	
39	29	Potlch 1.32	4.0	6	63	33⅝	33⅛	33⅝	+ ⅜
14¾	11⅝	PotmEl 1.48	12.	7	453	12⅛	11⅞	12	
47	38	PotEl pf4.50	12.		z200	38½	38⅛	38½	
45½	32	PotEl pf4.04	12.		z100	34½	34⅛	34⅛	
25¾	22¾	Premier s.54	2.1	10	19	25⅝	25⅛	25⅛	— ⅛
16	6⅝	Presley s.36f	3.5	3	145	10¼	10⅛	10¼	+ ⅛
23¾	14⅛	PrimeC s		18	198	22⅝	22¼	22⅝	+ ¼
13½	8⅝	PrimMt s		15	41	13¼	13	13¼	+ ⅛
89⅝	70¼	ProctG 3.40	4.6	10	323	74⅝	73⅝	74½	+ ⅝
12⅝	10⅝	PrdRsh s		9	66	u12⅝	12⅜	12¼	+ ½
28	18⅝	Prater 1.10e	4.2	4	15	26½	25⅝	26½	+ ¾
17⅛	12⅝	PSvCol 1.60	12.	10	233	14⅛	13¾	13⅞	+ ⅛
23½	18	PSCol pf2.10	11.		13	19	19	19	— ⅛
27	22	PSInd 2.32	9.8	6	140	24¼	23¾	23¾	— ⅛
97⅛	74½	PSIn pf 8.38	11.		154	80¼	79	79	— ⅜
21⅛	15	PSvNH 2.12	14.	5	239	15½	15¼	15⅜	+ ⅛
26⅝	20	PSNH pf2.75	13.		z500	21⅛	20⅝	20⅝	— ⅛
27¼	20¾	PSNH pf2.81	13.		10	22	21⅞	21⅞	— ⅛
21½	17⅛	PSvNM 1.92	10.	7	100	19	18⅞	19	+ ⅛
22¾	18¼	PSvEG 2.20	12.	6	842	19⅛	19	19⅛	+ ⅛
14⅝	12⅛	PSEG pf1.40	11.		3	12½	12¼	12½	
45¾	34¼	PSEG pf4.08	11.		z2700	36⅞	36⅜	36½	— ⅞
48½	35	PSEG pf4.30	12.		z100	36½	36½	36½	+ ½
58	41½	PSEG pf5.05	11.		z100	44	44	44	
58¼	44	PSEG pf5.28	11.		z140	47	47	47	+1
24	18⅛	PSEG pf2.17	11.		2	19⅛	19⅛	19⅛	— ⅛
26½	20⅝	PSEG pf2.43	11.		4	21⅛	21¼	21¼	— ¼
115	101½	PSE pf12.25	12.		z250	104¼	104⅛	104⅛	
86	65½	PSEG pf7.80	11.		z50	70½	70½	70½	—2
82	68	PSEG pf8.08	12.		z100	68	68	68	— ¼
83⅛	64	PSEG pf7.52	11.		z200	69	69	69	— ½
81½	63	PSEG pf7.40	11.		z40	65¾	65¾	65¾	—1
104	83	PSEG pf9.62	11.		z100	85	84	84	—2
11¾	5½	Publick		9	148	8½	8¼	8⅜	
5⅝	3⅝	Pueblo		4	17	3⅝	3½	3½	
5⅝	3⅝	PR Cem		3	11	3⅝	d 3⅜	3⅜	— ⅛
17½	13⅝	PaSPL 1.64	12.	8	295	14⅛	13⅝	13⅞	— ¼
43½	29⅛	Pullmn 1.80	4.5	8	78	40	39⅝	40	+1
18½	14⅝	Purex 1.28	7.8	7	40	16½	16¼	16⅜	+ ⅛
9⅜	3⅛	PuritnFa			40	6¼	6⅛	6¼	
35¼	23½	Purolt 1.36	5.2	7	86	26	25½	26	+ ½
30½	22	QuakO 1.40	4.8	7	1789	29⅝	29	29	— ⅜
18	13½	QuakSO s.80	5.4	9	272	14¾	14½	14⅝	+ ⅛
33	18⅝	Quamex s1.12	4.4	8	130	25½	23¾	25½	+2⅜
10⅛	6⅛	Questor .20	2.9	11	154	7⅛	6⅞	6⅞	
23	19	QuestrpfA2	9.9		5	20¼	20¼	20¼	
		— R—R—R —							
14⅝	9	RBInd .28	2.8	7	17	10⅛	10	10	— ⅛
28¼	21⅛	RCA 1.60	7.2	6	1227	22½	22	22⅛	+ ⅛
41½	36	RCApf 3.50	9.6		z20	36⅝	36⅜	36⅝	— ⅜
62¾	48¼	RCA pf 4	8.0		13	49⅝	49	49⅝	+ ¾
12½	8½	RLC s .48	4.0	5	134	12	11⅞	11⅞	— ⅛
13	7⅝	RTE .65	7.8	6	79	8½	8⅜	8⅜	+ ⅛
12¾	10	RalsPur .58	5.3	9	5396	11⅛	10⅞	11	
14¼	7	Ramad .12e	1.4	18	828	8⅝	8½	8⅝	+ ⅛
23	12¾	Ranco .84	5.8	6	111	14½	13¾	14½	+ ⅜
20¼	13⅝	RapAm .80e	3.8	5	207	u21⅛	20⅝	21	+ ⅜
69	49⅝	RapA pfB 3	4.1		3	u73½	71⅝	73½	+4⅜
20½	18	RapA pfC 3	15.		43	20¼	20	20¼	
37	20⅝	Raybl 1.60b	7.3	5	29	22¼	22	22	+ ¼
21⅛	12⅝	Raymdint 1	7.0	4	88	14½	13⅞	14⅛	+ ⅜
64⅝	42½	Raythn 1.60	2.4	11	918	u65⅝	64⅝	65⅝	+ ⅞
43	18⅝	ReadBat .80	1.8	16	271	u44⅞	42	43⅝	+1⅜
16⅛	10⅝	RltRef 1.57e	15.	7	27	11	10⅝	10⅝	+ ⅛
9	3⅞	Redmn .14e	1.6	7	187	8⅝	8⅜	8⅞	
10¼	7⅛	ReeceCp .60	7.7	5	29	7⅞	7¾	7¾	
33⅝	24⅞	ReevsB 2	7.1	4	20	28⅛	27⅞	28⅛	+ ⅛
16½	10⅝	ReichCh .74	6.2	12	64	12	11⅞	12	+ ½
71¼	25⅝	RelnEl 1.60	2.2	15	191	71¾	71¼	71¼	+ ¼
59½	32⅝	RelGp 2	3.3	6	106	u59⅝	58⅞	59⅛	+ ⅛
26	20⅝	RelG pf2.60	13.		8	20⅝	20½	20½	
27½	22⅞	Relln pf2.68	11.		34	23½	23⅛	23½	+ ⅜
9⅞	5⅝	RepAir .20	3.1	6	173	6⅝	6¼	6½	— ⅛
30	15⅝	RepCp .60b	2.7	4	21	22⅝	22⅜	22⅜	— ⅜
25⅝	13⅝	RepFnS s 1	5.1	4	20	19⅝	19½	19⅝	+ ⅛
2⅛	1⅛	RepMt			59	1⅝	1⅜	1⅜	
31	22½	RepStl 2a	8.1	3	721	24⅞	24½	24⅞	
30	20⅝	RepTex 1	3.8	7	3	26⅝	26	26¼	+ ⅛
37	10¼	ResvOil .30	.9	15	630	34	33⅝	33⅝	
49½	19¼	RsOil pf1.75	3.5		58	49½	49½	49½	+ ⅛
32⅝	20⅝	RevcoD .80	2.8	11	162	28⅝	28	28¼	+ ⅛
17⅛	11½	Revere		3	22	13⅝	13½	13⅝	— ⅛
55⅛	44⅝	Revlon 1.56	3.4	11	470	45¾	45⅜	45¾	+ ⅛
22½	12⅝	Rexham .60	4.2	6	141	14¼	13½	14¼	+ ⅜
19⅛	15⅛	Rexnrd .96	5.6	6	134	17	16⅝	17	
34¼	33¼	Reynln s		7	894	u35¼	33⅝	35	+1¼
79	60	Reyln pf2.25	2.7		8	u82	80	82	+3½
50⅛	46	Reyln pf4.10	8.7		12	47⅛	47⅛	47⅛	
39⅝	28¼	ReyMtl 2.28	7.0	4	1203	31⅝	30⅝	31⅝	+ ⅝
35	17⅝	RichCo 1.30	5.3	6	40	24⅝	24⅛	24⅝	+ ⅜
27	19⅝	RchMer 1.20	4.6	8	922	26	25¼	25⅝	+ ⅛
18¾	15¼	RiegelT 1.60	9.0	5	32	18	17¾	17¾	+ ⅛
38⅝	25¾	RioGran 1	3.1	5	152	32	31⅜	31⅝	— ⅛
20	13⅛	RioGr pf 80	4.9		361	16⅛	16⅛	16¼	
27	18⅝	RiteAid .65	2.4	10	1347	u27⅝	27¼	27⅛	+ ⅛
22⅛	16⅛	Robshw 1.30	7.5	6	59	17⅝	16⅝	17⅛	+ ⅜
33⅝	25¾	Robtsn 1.90	6.8	5	47	28½	28⅛	28⅛	— ⅜
12	8¼	Robins .40	4.4	8	197	9⅛	9	9	+ ⅛
18¾	14½	RochG 1.48	9.7	7	72	15⅝	14⅝	15¼	+ ⅜
20⅝	16	RochTl 1.56	8.6	7	55	18⅝	18	18⅛	+ ⅜
19¼	10⅝	Rockwr		11	2	16¾	16⅝	16¾	
46⅝	34	Rockwl 2.40	5.7	6	335	46⅛	45¼	45⅝	+ ⅜
48½	30½	RohmH 2	4.1	7	32	48⅜	48½	48½	+ ½
17¼	11⅛	Rohrind		4	434	14⅝	14¼	14¼	— ⅜
31⅜	16⅝	Rollins .72	2.4	13	410	29⅞	28⅝	29⅝	+1
45½	28⅞	Rolm s		25	87	44⅝	43⅝	43⅝	— ⅞
4⅛	2½	Ronson			31	3	2⅞	2⅞	+ ⅛
11⅜	9⅜	Roper s .90	8.9	5	62	10⅛	10⅛	10⅛	
20⅛	13⅝	Rorer .84	5.1	9	294	16⅝	16¼	16⅝	
50⅜	15	Rosario .80a	1.6	16	220	u51	50¾	51	+ ¼
44⅝	18	Rowan .10	.2	18	172	u45	43⅝	44⅝	+1⅛
16¾	11⅝	RC Cos 1.04	7.8	17	64	13¼	12⅝	13¼	+ ⅝
80⅝	58⅝	RoyID 5.53e	7.1	3	223	78½	78⅛	78⅝	— ⅛
30½	21⅝	Rubbrm .92	3.1	10	20	29⅝	29⅜	29⅜	— ¼
11⅛	8⅝	RussTog .88	8.5	5	25	10⅝	10⅜	10⅝	+ ⅛
25⅝	15¼	RyanH 1.20	5.5	7	212	21⅝	21½	21⅝	+ ⅛
27½	19½	RyderS 1b	4.0	7	86	25¼	25	25⅛	+ ⅛
		— S—S—S —							
10⅛	5⅝	SCA .35f	3.8	10	512	9⅝	9⅛	9⅛	+ ⅛
32	16⅝	SCM 1.30	5.4	4	175	24¼	23¾	24⅛	+ ⅜
27⅝	15⅝	SPSTec .64	2.4	7	107	26⅝	26	26⅝	
60¼	28⅝	Sabine .56	.9	39	350	u63	58⅞	63	+4¼
24⅝	8⅛	Safedin .32	1.3	17	60	24	23⅝	24	
44	33⅛	Safewy 2.60	7.5	6	257	34⅞	34⅝	34⅝	— ¼
11⅞	7½	SagaCp .44	4.7	30	216	9⅝	9¼	9⅜	— ⅜
34¾	22	SJoMn 1.40	4.2	9	348	33⅝	33⅜	33⅜	— ⅛
13¼	10⅛	StJoLP 1.26	12.	8	12	10⅛	10⅛	10⅛	
60⅛	34⅝	StLSoF 2.50	4.6	8	21	55⅛	54⅝	54⅞	— ⅜
11¼	8⅞	SPaul 1.03e	11.		47	9⅝	9¼	9⅝	+ ⅛
34⅞	27	StRegP 2	6.8	6	145	29⅝	29⅝	29½	+ ⅛
7⅜	5⅛	Salant .40	6.8	8	106	5⅝	5⅝	5⅝	+ ⅛
11⅛	5	Sambos			814	6⅛	5⅝	6	— ⅛
15⅝	13⅛	SDieGs 1.52	11.	9	x306	14	13⅞	14	— ⅛
18¾	12½	SJuanR 1.45f	9.7	12	115	15⅛	15	15	— ⅜
34¾	15½	Sanders .50	1.5	14	97	34⅝	34¼	34⅜	+ ⅜
55½	29⅝	SFeInd 2.60	4.9	7	935	53⅝	52¾	53⅛	+ ⅝
35⅝	18¼	SFeInt .72	2.0	62	646	u36⅛	35⅝	36½	+1
17⅛	13	SatWel .88	5.8	7	9	15¼	15⅛	15¼	+ ¼
9¼	5⅜	SaulRE			47	7	7	7	
10⅝	5⅛	SavASto		13	509	10⅛	10⅛	10⅛	+ ⅜
13⅝	8¼	SavOnD .40	4.0	7	216	10⅛	10⅛	10⅛	— ⅛
11⅝	9⅝	SavElP 1.20	11.	7	56	11⅛	10⅞	11	
12⅝	10	SavE pf1.28	12.		6	10⅞	10⅞	10⅞	
19⅝	12	Savin .70	4.3	4	278	16¼	15½	16¼	+ ½
9⅝	4⅜	Saxon		11	520	9⅛	8¾	8⅞	— ⅛
6⅛	2⅝	Schaefer			43	3¼	3⅛	3⅛	
35¼	27½	SchrPlo 1.44	4.6	8	505	32½	31⅜	31⅝	
13⅝	7⅜	Schlitz .30f			1525	9½	8⅞	9½	+ ⅛
100⅝	66⅝	Schlmb s1.10	1.1	20	1321	96⅝	95¼	96⅛	+1¼
40½	25⅛	SciAtla s.16	.5	20	222	36⅛	36	36⅛	+ ⅛
27¼	18	SCOAs 1.08	4.5	6	51	24	23⅝	23⅞	+ ⅛
5⅝	3½	ScotLad .05e	.9	7	75	5⅝	5⅛	5⅜	+ ⅛
30⅝	22	ScotFet 1.80	8.1	5	46	22⅝	22⅛	22⅛	— ¼
26	16⅝	ScottF .80	3.2	6	4	24⅝	24½	24⅝	+ ⅛
20⅝	13½	ScottP .92	4.9	5	658	18⅝	18⅛	18⅝	+ ⅛
19⅝	10	Scottys .40	2.1	10	37	19	18⅝	18⅞	— ¼
21½	17¼	Scovill 1.52	8.0	6	54	19⅛	19	19	— ⅛
10⅞	7⅛	Scudder		19	8	10	10	10	+ ⅛
13⅝	9⅝	SeaCA pf1.46	14.		23	10⅛	10¼	10¼	
25	14⅝	SeaCont .42	2.5	5	93	17⅛	16⅝	16⅝	
32⅜	24½	SeabCL 2.20	7.7	4	160	28⅝	27⅝	28½	+ ⅜
18¼	10	SeaWA .30f		8	144	10⅛	10	10⅛	— ⅛
31⅝	24	Seafst 1.12	4.1	7	77	27⅝	27½	27⅝	+ ½
42¼	25½	Seagrm 1.10	2.8	12	146	39½	38	39⅛	+ ¼
23	13⅝	Seagrv .27e	1.5	6	33	18½	17⅞	18½	+ ⅜
19¼	14	SealAir n.44	2.7	9	15	16⅝	16⅛	16⅛	— ⅛
32⅝	19⅛	SealPw 1.30	4.8	6	36	27¼	26⅝	27¼	— ¼
19⅝	11¼	SearleG .52	2.6	13	1653	u20	19¼	19⅝	+ ⅜
22	17¾	Sears 1.28	6.9	7	3325	18⅝	18⅛	18½	+ ⅛
9⅛	4½	Seatrain			173	6⅝	6	6⅛	+ ⅜
34¾	25¾	SecPac n1.80	6.2	5	39	29⅛	28⅞	29	
55½	24⅛	Sedco .72	1.2	100	201	u57¼	55¾	57⅛	+2½
14	8	SelgLl 1.20	13.	6	57	9½	9⅛	9½	+ ⅛
10⅛	7⅛	SvCpiat .34	3.6	5	35	9⅝	9⅛	9½	+ ½
14½	7⅝	Shakspr .52	4.1	8	32	13	12⅞	12⅞	
18¾	11¾	Shaklee .80	5.4	4	88	15⅛	14⅝	14¾	— ⅛
18½	8⅝	ShearH .48b	2.6	4	535	18⅝	17¾	18¼	+ ½
59¼	30¼	ShellOil 2.40	4.1	9	399	59⅛	58⅝	59	
33¾	27	ShellT s3.27f	11.	4	36	31⅜	30⅝	30⅞	— ¼
11⅞	7⅝	ShelGlo .70	8.8	4	169	8⅛	7⅞	8	
17⅛	13	ShelG pf1.35	9.7		27	13⅞	13½	13⅝	— ⅛
15⅛	13	ShelG pf1.40	12.		1	11⅞	d11⅞	11⅞	— ⅛
39	30	ShelG pf 3	9.8		1	30½	30½	30½	+ ⅛
28⅛	19⅝	Shrwin .15e	.5	16	85	28	27⅝	27⅞	+ ¼
53½	44	Shrw pf 4.40	8.7		z380	51	50½	50⅞	—1½
14¼	12	SierPac 1.34	10.	7	15	13⅝	13¼	13⅜	+ ⅛
39⅝	19⅛	Signal 1	2.4	8	429	u40⅝	39⅝	40⅝	+1⅛
38½	28⅛	Signode 1.72	5.0	6	163	35	34⅝	34⅝	— ¼
20⅝	11	SimpPrec .28	1.9	11	338	14⅝	13½	14⅝	+1
13⅜	8	SimpPat .56	6.0	11	2794	9½	9¼	9⅜	— ⅛
16½	7½	Singer .50f			535	8⅝	8¾	8⅝	+ ⅛
33⅜	24⅛	Singr pf3.50	14.		18	24½	24½	24½	+ ⅛
12¾	9¼	Skyline .48	4.0	12	130	12⅛	11⅞	12⅛	+ ¼
22¼	16¼	SmithA 1.40	8.2	3	32	17⅛	16⅞	17	— ⅛
73¼	42¾	Smithln 1.12	1.5	14	75	72¾	71½	72¼	+1⅛
63	38⅝	Smtkln s1.44	2.3	17	561	61⅝	60¼	61⅝	+1⅝
38¼	14½	SmithTr 1	3.5	9	138	29⅝	28⅝	28¾	—1⅛
22¼	17¾	Smucker 1.30	5.4	6	5	20¼	19⅝	20⅛	+ ⅛
29	20⅝	SnapOn s.80	3.0	13	103	27	26¼	26½	— ¼
10⅛	6⅝	SonyCp .10e	1.4	18	79	7⅛	7	7⅛	+ ⅛
21½	16½	SooLin s1.79f	9.2	7	10	19½	19¼	19½	+ ⅛
5¼	2⅝	SoAtlFn			44	3¼	3⅛	3⅛	
18	14⅝	SCrEG 1.68	11.	8	390	15⅛	15⅛	15⅛	+ ⅛
27	22	SCrE pf2.50	11.		2	22	22	22	— ½
21	16¾	SoJerIn 1.74	8.4	8	6	21	20⅝	20⅝	
55½	28⅝	Soutdwn .60	1.1	7	30	54½	53⅛	54½	+1½
17	11¾	SoutBk .80	5.3	6	87	15⅝	14⅝	15⅛	+ ⅛
9	6⅛	SoetPS s		5	7	8⅝	8½	8½	
27⅝	23½	SCalEd 2.72	11.	6	1063	25⅛	25	25⅛	+ ¼
14⅝	11	SouthCo 1.54	13.	9	980	11⅞	11½	11⅝	
19¼	16⅞	SoInGE 1.52	8.7	7	13	17⅝	17⅛	17⅝	— ⅛
54¼	30¼	SoNRes 1.50	2.9	10	106	52½	51½	52	+ ⅜
41	33⅝	SNETel 3.60	9.9	6	18	36¼	36	36¼	
45¼	36	SoNE pf3.82	9.9		12	38½	38	38½	+ ½
37⅝	25	SouPac 2.60	7.5	5	129	34⅝	34⅛	34⅝	+ ⅛
58¼	44⅝	SouRy 3.20	5.8	5	317	55⅛	54⅜	55	+ ⅜
29¼	24⅛	SoRy pf2.60	10.		12	25⅝	24⅞	24⅞	— ⅛
34	19⅛	SoUnCo 1.92	5.8	9	19	33⅝	32⅜	33⅛	+ ⅜
32	25⅛	SouInd .84b	2.9	8	180	29	28⅝	28⅝	— ⅛
63¾	34¼	SouRoyl s		30	486	62⅞	61¼	62½	+2
26	16⅝	SwtAir s .28	1.2	6	50	22⅝	22¼	22⅝	+1
25⅝	20⅛	SwtBsh 1.40	5.8	6	348	24½	24⅛	24⅛	+ ⅛
24	11	SwtFore .40	2.5	4	180	16⅛	15⅝	15⅝	+ ⅝
13¼	10	SwtGas n1.10	9.7	8	101	11⅝	10⅞	11⅛	+ ½
14¾	11⅛	SwtPS 1.28	10.	9	217	13⅛	12⅞	12⅞	— ½
25⅛	10½	Searton .80	3.0	9	73	u27	25⅝	27	+1⅝
37½	19	SpectPh		19	96	36	35⅝	36	
18	12⅝	SperHut 1	6.8	4	8	14¾	14½	14⅝	+ ⅛
35⅜	30	SperHupf 3	9.6		1	31⅛	31⅛	31⅛	— ⅜
52¾	41⅛	Sperry 1.56	3.1	7	436	50⅝	50⅛	50⅛	+ ¼
18⅝	14	SprngsM 1.20	6.8	4	6	17⅝	17⅝	17⅝	
25½	19⅝	SquarD 1.60	7.0	7	122	23	22⅝	22⅝	+ ⅜
39⅛	26¾	Squibb 1.14	3.1	14	1071	37⅝	37	37¼	— ½
15¼	11⅛	StaRite n.70	5.0	7	35	14	13½	14	+ ⅛
33	16½	Staley 1	3.2	17	290	31⅝	30⅝	31¼	+ ⅛
26⅝	21¼	StBrnd 1.48	5.7	9	1783	26	25½	25⅝	+ ⅛
28⅝	19⅝	StBPnt .64	2.6	9	152	25	24⅝	24⅜	+ ⅛
18¼	11½	StdMotA .64	5.1	5	15	12½	12¼	12½	+ ⅜
62½	44⅝	StOilCl 3.20	5.5	6	2262	58½	56⅞	58½	+1⅝
85⅝	53¼	StOInd 3	3.7	8	2923	81⅝	80⅝	81	+ ½
86⅞	37⅝	StOilOh 1.60	1.8	12	669	u88	84¾	87⅝	+3⅜
12⅝	7½	StPacCp .60	5.9	4	38	10⅛	10	10⅛	+ ⅛
19½	14	Standex .80	4.7	6	42	17⅛	16⅞	17	— ⅛
43¼	22⅞	StanW 1.24	3.0	10	680	42½	40¾	40¾	—1¼
32¼	23½	Starret 1.48	4.6	6	3	32¼	32	32¼	+ ½
6⅛	4⅛	StMutInv		9	31	4⅝	4½	4½	
11	9	StaMSe 1.05a	11.		39	9⅝	9⅝	9⅝	+ ¼
25	17⅛	StaufCh s1.10	5.6	7	647	20	19⅝	19⅝	+ ¼
4⅛	3⅛	Steego .12b	3.0	7	53	4	3⅞	4	+ ⅛
11¼	9	Sterchi .68	6.8	4	23	10⅛	10	10	
9½	6½	SterlBcp .66	9.3	10	19	7⅛	7⅛	7⅛	
21⅝	15⅛	SterlDg .84	4.2	11	1751	20¼	19⅛	20⅛	+1⅛
25½	17	Sterndnt .60	3.3	7	31	18⅝	17⅞	18	+ ⅛
15⅝	13	StevenJ 1.20b	8.8	4	134	15⅛	15	15	+ ⅛
47⅛	26½	StewWa s1.88	5.6	7	69	33⅝	33⅛	33⅝	+ ⅜
37⅝	23⅞	StokVC 1.48	5.6	6	28	26¼	25⅝	26¼	+ ⅝
50⅝	37⅝	StoneW 2.75b	6.2	9	8	44½	43⅝	44⅝	+1⅛
29⅝	10⅝	StonCon .40	3.1	7	16	19½	19⅛	19½	+ ¼
20⅛	14⅛	StopSho 1.20	7.6	4	88	15⅝	15½	15⅝	
23⅛	13⅛	StorTec s		12	645	18⅝	17⅝	18⅛	+ ⅝
26⅞	21⅜	Storer s .72	2.8	10	75	26	25⅝	25⅞	+ ⅛
17⅝	12⅝	StridRit 1.08	7.4	6	5	14½	14½	14½	
4⅝	2⅝	SuavSho .20	5.7	6	20	3⅝	3⅛	3½	+ ⅛
39¼	16½	SubPrG 1.44	4.1	8	136	35⅝	34⅝	35	+ ⅛
25½	23	SunChm s.60	2.4	5	184	25⅝	25	25	— ⅛
28⅝	18⅝	SunEl .60	2.6	10	32	23¼	23	23⅛	+ ⅛
71	40½	SunCo 3	4.2	7	342	70⅝	69⅝	70⅝	+1⅜
73¾	42	SunC pf 2.25	3.1		10	73	72	73	+1½
25	16⅝	Sunbm 1.50	8.5	5	156	18	17⅝	17⅝	— ⅛
40	19	Sundstr 1.20	3.1	10	56	39⅝	39	39	— ⅜
96½	54	Sunds pf3.50	3.6		5	u96¾	96¾	96¾	+1⅜
25	9	SunsM .40	1.6	14	691	u25¼	24⅝	24⅝	+ ¼
23½	15⅝	SuprVal .66	3.0	9	54	22⅝	22¼	22¼	— ⅜
141	99	SuprOil s.70	.5	18	503	138½	135	136	+1
19⅝	11½	SupmkG .48	2.9	6	72	16⅝	16⅛	16⅝	+ ¼
8⅞	3⅛	Supscp			172	3⅝	3¼	3¼	
24½	18½	Swank 1.40a	7.1	5	17	20	19⅝	19⅝	— ½
24¾	15⅝	Sybron 1.08	6.5	8	88	16⅝	16¼	16½	— ⅛
		— T—T—T —							
22⅛	11¼	TREs 1	4.8	10	592	21½	20	20⅞	+ ⅜
41⅞	33⅛	TRW 2	5.1	7	261	39½	38⅝	39½	+ ⅜
90	73½	TRW pf 4.40	5.2		7	84	84	84	— ¾
79	63⅜	TRW pr4.50	6.2		10	73	71⅝	73	+1¼
34⅝	18⅛	TaftBrd .76	2.3	10	18	33⅝	33¼	33¼	— ⅜
11¾	1⅛	Talcott			21	9	8½	9	+ ⅜
12½	7⅝	Talley 1	13.	8	97	8⅛	8	8	
12⅝	8⅝	Talley pf 1	11.		12	9	8⅞	9	
19¼	15⅛	TampE 1.44	8.4	8	460	17¼	17	17⅛	+ ⅛
32	17⅜	Tandy		9	759	31⅝	31	31	— ⅜
6⅞	3⅛	Tandycft n		4	72	5⅝	5¼	5¼	
19⅝	9⅝	Tchncolr .72	3.7	6	209	19½	18⅝	19⅝	+ ¼
18⅛	9⅝	Technicn		14	124	15⅝	15¼	15⅝	— ¼
64	46	Tektrnx .84	1.4	13	185	61½	59⅞	61½	+1⅜
18	7⅝	Telcom .70	5.8	4	9	12¼	12¼	12⅛	— ⅜
11¼	4	Telecor 6.40c			6	4½	4⅜	4½	+ ⅛
154½	91	Teledn 9.92f	6.9	5	548	144	141	142¾	+1⅜
23½	11¾	Telprmt		22	502	u23⅝	22⅝	23⅛	
7⅛	3⅛	Telex		25	733	4½	4⅜	4½	+ ⅜
41½	29	Tenneco 2.40	6.2	7	1746	39⅜	38⅝	38½	— ⅛
88⅛	72½	Tenc pr 7.48	9.7		24	76½	76	76	— ½
34⅛	14½	Terodyn		17	507	u35½	34⅝	35½	+1
19⅝	7	Tesoro		5	819	18⅝	18⅛	18½	
33⅝	19⅝	Tesor pf2.16	6.7		124	32⅝	32½	32½	— ⅛
32⅛	23½	Texacc 2.16	7.4	5	1938	29⅝	28⅞	29½	+ ⅛
45⅝	35⅛	TexCm 1.60	3.6	8	15	44⅝	44	44⅜	— ⅜
64⅝	33⅝	TexEst 2.70	4.3	10	203	63⅝	62¾	63⅝	
27⅛	23⅛	TxET pf2.40	9.8		154	24½	24	24½	+ ⅜
28⅝	24¼	TxET pf2.87	11.		23	26⅛	26	26	— ⅜
27⅝	22¾	TexGT s1.46	5.5	8	56	26⅝	25⅝	26⅛	+ ⅛
24½	16¼	TexInd .60	2.9	4	40	20⅝	20½	20⅝	+ ⅛
101	75¾	TexInst 2	2.2	13	322	92½	91¼	92¼	+1
18⅛	6⅛	TexInt			2768	18⅝	17⅝	18	— ⅜
61⅝	30¼	TexOGs .48	.8	14	233	61¼	60⅝	61¼	+1⅜
79	44½	TxPcLd .45e	.6	29	5	u80	78	80	+1
20⅛	16¾	TexUtil 1.64	8.9	7	2850	18½	18¼	18½	
33	18	Texgulf 1.20	3.6	12	402	u33¼	31⅞	33¼	+ ⅜
52½	35¼	Texgulf pf 3	5.7		15	u53	51½	53	+ ½
11¼	3⅛	TexR Ind		2	59	4½	4¼	4½	+ ⅛
29⅝	22⅛	Textron 1.80	7.1	6	134	25¼	24¾	25¼	+ ⅜
32	24½	Textr pf2.08	7.7		3	27	27	27	+1
26¼	20¼	Textr pf1.40	6.3		3	22¼	22	22¼	+ ½
48½	28¼	Thiokol 1.55	3.2	8	13	48⅛	47⅜	48⅛	+ ⅜
46¾	38½	ThmBet 1.52	3.7	11	43	40⅝	40¼	40⅛	+ ⅛
13¾	8¼	Thomln .56b	5.3	5	10	10½	10⅛	10½	+ ⅛
28¾	20⅝	ThmJW 1.80	6.7	6	18	26⅝	26½	26⅝	+ ⅛
17¼	10⅝	Thrifty .66	4.8	9	121	14⅛	13⅝	13⅝	— ⅛
35½	20	Tidwatr .90	2.6	13	61	35¼	34⅝	34⅝	— ⅛
27¼	16½	Tigerlnt .80	4.2	5	637	19	18⅝	18⅝	+ ⅛
49⅝	35⅝	Timeln 1.66	3.5	9	213	47⅝	46⅝	47⅝	+1⅝
35¼	26½	TimI pf81.57	4.6		65	34⅛	33⅝	34⅛	+ ⅜
37½	28	TimesM 1.44	3.9	8	63	37	36⅝	36⅝	— ⅜
63½	46½	Timkn 3a	5.7	6	167	52⅝	51⅝	52¼	— ¾
33	19⅝	ToddSh		6	64	32⅝	32	32⅝	+ ⅜
25⅝	13⅛	Tokheim .60	3.1	9	103	19⅝	19⅛	19⅛	+ ¼
23⅜	17⅝	TolEdis 2.20	12.	7	192	18⅝	18⅛	18⅛	+ ⅛
24½	18½	TolEd pf2.36	13.		4	18½	d18¼	18½	— ⅛
22½	17⅛	TolEd pf2.21	12.		8	18⅛	17⅞	18⅛	+ ⅛
15⅝	8½	TonkaCp		24	45	13⅝	12⅝	13⅝	+ ⅜
11⅜	8½	TootRol .40b	4.4	6	x13	9⅛	9	9	+ ⅛
29⅝	17⅞	ToroCo .88	3.9	7	x41	22⅝	22½	22½	+ ¼
30½	18⅝	ToyRUs n		14	281	30	29½	30	+ ½
26	15⅝	Tracor s .40	1.6	9	229	25¼	24⅝	24⅝	— ½
23½	16¼	Trane s .92	4.8	9	31	19¼	19	19¼	+ ¼
36	27¾	TranUn 2.36	6.7	8	190	35¼	34⅝	35¼	+ ⅜
27⅝	13⅝	TW Corp		10	807	17⅝	16⅞	17⅝	+ ⅜
7⅜	4	TW Cp wt			1274	7¼	7	7⅛	+ ⅛
21¼	15¼	TWC pf 2	12.		4	16⅛	16	16⅛	+ ⅛
17¼	13⅝	TWC pf 1.90	14.		58	13⅝	13½	13½	— ⅛
32⅛	21⅝	TWC pf 2.66	11.		39	23⅝	23⅝	23⅝	— ⅛
20⅛	15⅝	Transm 1.12	6.4	5	379	17⅝	17⅛	17½	+ ⅛
21⅞	17½	TranInc 2.04	11.		47	18⅝	18⅛	18⅛	— ⅜
44⅝	18½	Transco 1.24	2.9	17	764	42⅝	41⅝	42½	+1⅛
14½	6⅝	Transcn .60	6.5	11	56	9⅛	8⅝	9¼	+ ½
97½	79⅛	TrGP pf8.64	11.		z180	79⅝	79⅝	79⅝	
25½	20½	TrGP pf2.50	12.		118	21½	21½	21½	— ⅛
18½	10⅝	TrnsOh .40b	3.0	4	7	13½	13½	13½	— ⅛
26	19⅛	Tranwy 1.80	7.5	5	54	24⅛	23⅝	24	— ⅜
40⅝	32⅝	Travlrs 2.08	5.7	4	214	37⅛	36⅝	36⅝	— ⅛
20¼	16⅝	TriCon 2.07e	11.		x131	19⅝	19⅝	19⅝	+ ⅜
29¼	25⅝	TriCn pf2.50	9.7		x5	25⅝	25⅝	25⅝	+ ⅛
4	2⅛	TriSoM		4	23	3	3	3	
11⅛	7⅛	Trialnd .35r	4.4	5	24	8⅛	8	8	— ⅛
23⅝	14⅝	TriaPc 1	4.3	8	35	23½	23¼	23⅜	+ ⅛
14⅝	7	Trico .18	1.1	16	1286	u16⅛	14⅝	15⅝	+1⅛
24⅝	16⅛	Trintyln s.60	2.4	16	252	u24⅝	23⅝	24⅝	+1⅛
17½	13⅛	TucsEP 1.42	10.	6	266	14	13⅝	13⅝	— ⅛
46⅛	28⅝	TCFox 1.40a	3.1	7	210	45⅝	45	45⅛	+1⅛
22½	17⅝	TwinDs 1	5.3	5	12	18⅝	18½	18⅝	+ ⅛
26⅝	16⅛	TycoLab 1	3.8	9	552	26⅝	25⅝	26	— ⅜
18⅛	14	TylerCp .45	2.8	7	58	16⅛	16⅛	16⅛	— ⅛
50⅝	23⅝	Tymshr		17	9	50⅝	50¼	50¼	— ⅛
		— U—U—U —							
34⅝	20⅛	UAL 1	4.2		790	23⅞	23¼	23⅜	+ ¼
28	16⅝	UGI 1.44	6.0	9	13	27⅝	27	27¼	+ ⅛
28⅜	22¾	UGI pf 2.75	11.		z100	24	23⅝	24	+ ¼
18⅛	12	UMC 1.20	9.1	6	68	13⅝	13⅛	13¼	— ⅛
3½	1⅛	UMET Tr			65	2⅛	2⅛	2⅛	
29¼	16⅛	UNCRes .50	2.2	6	188	23¼	22⅝	22¾	+ ½
39½	18⅝	UVInd 18c		7	297	29	28⅝	28⅞	— ⅛
14⅝	10	Unarco .88	7.3	5	12	12⅛	12	12⅛	
53½	38½	UnlLt 4.63e	11.	6	2	42	42	42	+2
67¼	56⅝	UnlNV 4.27e	7.3	5	2	58⅝	58¼	58¼	+ ⅛
52½	42	UCamp 2.60	6.1	7	256	43	42½	42⅞	+ ⅜
44½	33⅝	UnCarb 3	7.1	5	487	42⅝	41¾	42	— ¼
13⅝	7⅜	UnComr .20	1.8		15	11⅛	11	11⅛	+ ⅛
9⅛	3⅝	UnionCp .32f	4.3	7	74	7⅜	7⅜	7⅜	— ⅛
14¾	11⅛	UnElec 1.44	12.	7	531	11⅞	11⅝	11⅞	— ⅛
35	30	UnEl pf 3.50	12.		z100	29	d29	29	—1
45¼	34	UnEl pf4.50	13.		z30	36½	36	36	
67½	51¼	UnEl pf6.40	12.		z5300	54¼	53	53	+1⅜
22½	16½	UnEl pf2.13	13.		9	17½	17	17	—1
27½	23½	UnEl pf2.72	11.		4	25	25	25	— ⅜
49⅝	33	UOilCl s1.30	2.7	9	1857	47½	46½	47½	+1
76⅝	50⅝	UPacC 2.80	3.7	10	318	76	73½	75½	+2⅝
8⅛	3½	Uniroyal			859	4⅛	4	4⅛	+ ⅛
64¾	32½	Uniryal pf 8	24.		z1480	34½	33¼	33½	—1
12½	7⅝	UnBrnd .25e	2.2	6	67	11⅝	11½	11½	— ⅛
65¼	32	UEnRs 2.48	3.8	8	89	u65⅝	64⅝	65¼	+1⅜
32¼	28	UFInCl s.90	2.7	9	125	u33⅝	32⅝	32⅝	+ ⅜
30⅝	17½	UnGrty .16	.6	8	307	25⅝	24	25⅝	+1
25¼	21⅝	UIllum 2.68	12.	5	26	21⅝	21½	21½	— ⅛
20⅝	13½	UnitInd .90b	4.6	6	27	19½	19	19½	+ ¼
15⅝	10⅝	Unitln pf.42	2.8		1	15¼	15¼	15¼	+ ⅛
19⅝	9⅝	Unitinn .22	1.2	8	58	19⅛	19	19⅛	— ⅛
12¾	9½	UJerBk 1.04	10.	4	55	10½	10⅛	10⅛	— ⅛
7⅝	5	UnMM n			342	5½	5¼	5½	+ ⅛
3⅛	1⅝	UnPkMn			123	3	2⅞	3	
32⅝	22⅛	UnRefo s.80a	2.8	4	21	28¼	27¾	28¼	+ ¼
20½	14⅝	USFoS 1.58e	8.3		14	19	18⅝	19	+ ⅛
12½	6½	USAir		3	896	7⅝	7⅛	7¼	+ ⅛
26⅛	17¼	USAir pf1.87	10.		32	17⅝	d17½	17⅞	+ ⅛
41½	30	USFld 2.40	6.3	5	405	38⅝	37	37⅝	+1⅜
37⅝	25¼	USGyps 2.40	7.2	4	351	33½	32½	33⅛	+ ⅜
33½	24	USGy pf1.80	6.1		5	29⅝	29⅝	29⅝	+ ¼
16⅝	8	USHom .52	3.2	4	1362	16¼	16	16⅛	
10½	7¼	USInd .76	8.2	5	133	9⅝	9⅛	9¼	+ ⅛
18⅛	11¼	USLeasa .52	3.6	6	24	14⅝	14½	14½	— ⅛
9⅞	4⅛	US Rty			29	9¼	9½	9⅝	— ⅛
24	17¼	USShoe 1.48	7.9	5	8	18⅝	18½	18⅝	+ ⅛
26⅛	16¾	USSteel 1.60	8.9	4	1543	18	17⅝	18	+ ¼
37⅝	30½	USTobc 1.84	5.7	10	35	32⅝	32⅛	32½	
43⅝	35¼	UnTech 2.20	5.0	7	644	43⅝	43	43⅝	+ ⅜
58	47½	UTch pf3.87	6.7		140	57⅝	56½	57⅝	+ ⅝
27⅝	23	UTch pf2.55	10.		381	24½	24¼	24½	+ ⅛
21⅛	16¾	UniTel 1.52	7.8	7	399	19½	19	19⅛	+ ⅜
26½	20⅝	UniT 2pf1.50	6.3		2	24	24	24	— ½
37½	13¼	Unitrod .50	1.4	13	90	35⅝	34⅝	35⅛	+ ½
12⅝	6⅛	Univar .56	4.5	7	138	u12½	12¼	12½	+ ⅛
21½	13	UnivFd .96	6.6	9	53	15⅛	14⅝	14⅝	— ½
24½	15⅝	UnLeaf 1.20	6.0	7	16	20⅛	19⅝	19⅝	
50½	40	Upjohn 1.72	3.5	10	381	49⅝	48⅝	49¼	+ ¼
28	17¾	USLIFE .68	2.8	6	91	24½	24¼	24½	— ¼
10⅛	8⅝	UslifeFd .96a	10.		48	9¼	8⅞	9¼	+ ⅛
19⅝	16⅝	UtaPL 1.76	10.	11	182	17¾	17	17⅛	— ⅛
29⅞	24½	UtPL pf2.80	11.		12	24⅞	24⅝	24⅞	+ ⅛
26¼	21	UtPL pf2.36	11.		240	21¼	21¼	21¼	— ¼
22½	18⅝	UtPL pf2.04	11.		7	19⅝	19⅝	19⅝	+ ⅛
		— V—V—V —							
21⅞	16⅝	VF Cp 1.60	7.4	6	40	21⅝	21½	21⅝	+ ¼
38⅝	16¼	VSI Cp .60	1.5	10	41	u38⅝	38⅝	38⅝	
9	5⅛	ValleyIn .40	6.5	12	65	6¼	6⅛	6⅛	— ⅛
14¾	11⅝	VanDrn 1	7.8	4	27	13	12⅝	12⅞	— ⅛
29⅝	13½	Varlan .40	1.4	25	115	u29½	28⅝	29⅛	+ ⅜
11⅝	7½	Varb .40	3.2	10	698	u12⅝	11⅝	12⅛	+ ⅝
44½	16⅛	Veeco .60	1.4	13	108	41⅝	40⅝	41⅛	+ ⅜
6⅝	4⅛	Vendo			18	5	5	5	
13½	10¼	VestSe 1.36e	12.		49	11	10⅝	10⅝	— ⅛
39⅝	24¼	Viacom .32	.8	16	31	37⅝	37⅜	37¼	+ ½
14¾	10⅛	VaEPw 1.40	13.	6	1549	11	10⅝	10⅞	— ⅛
52	40½	VaEP pf 5	12.		z50	42	42	42	+ ½
79	60⅝	VaEP pf7.72	13.		z100	62	61	61	—1½
95¼	71	VaEP pf8.60	12.		z60	73⅝	73⅛	73⅝	+ ½
99⅛	75½	VaEP pf9.75	13.		z250	76½	75⅝	76½	+1
28⅝	21¾	VaEP pf2.90	12.		14	23¼	23	23¼	+ ⅛
79½	61	VaE pfJ7.72	12.		z90	62	62	62	—1⅜
75½	57	VaEP pf7.20	13.		z250	58	57	57	—2½
29⅝	7¼	Vornado .60	2.5	33	336	24⅝	23⅝	23⅝	— ⅛
15⅝	10⅝	Vulcinc .75	6.3	4	4	12	11⅝	11⅝	— ⅛
37	27	VulcnM 1.60	4.9	7	5	32¾	32¾	32¾	+ ⅛
		— W—W—W —							
19	11⅞	Wabash .60	4.1	5	17	14⅝	14⅝	14⅝	— ⅛
49	41	WabR pf4.50	11.		z130	42	42	42	— ½
21	15⅝	Wachov .86	4.4	7	243	19½	19⅝	19⅝	
7¼	3½	WachRty			83	5⅞	5⅛	5⅜	
36¼	21¼	WalMrt .30	.9	15	9	34⅛	34¼	34⅝	— ¼
34⅛	24½	Walgrn 1.50	4.5	7	53	33½	33⅛	33⅝	— ⅜
47½	32¼	WlkrA g1.60a		8	25	46½	45½	46½	— ⅜
28⅜	22½	WallBus 1	3.6	7	12	28⅛	28	28	— ⅛
27⅞	18⅝	WalMu 1.60	6.2	4	55	26	25½	25⅞	+ ⅜
35⅝	26¼	WallJm 1.80	5.7	6	122	31⅞	31⅜	31½	
11⅛	9½	WallJ pf 1	10.		z100	9⅛	9⅛	9⅛	+ ⅛
12½	7	WardFd		8	55	7⅛	7⅛	7⅛	— ⅛
13	8⅝	Warnaco .35r	3.1	4	45	11⅛	10⅞	11⅛	+ ⅛
67½	21⅛	WarnrS 1.80	2.3	12	1724	u79½	72½	79½	+12
49⅝	32⅝	WrnCom s1	2.0	10	504	u50⅛	48⅝	50	+1⅜
128	86½	WrnC pf1.25	1.0		3	u130	130	130	+5
26½	17⅛	WarnrL 1.32	6.6	10	2467	20	19⅝	20	+ ⅛
27½	21⅝	WashGs 2.40	11.	14	15	22	21¾	21⅞	— ⅛
39	22⅛	WshNat 1.40	5.2	6	47	27⅛	26⅞	26⅞	— ⅛
23⅝	19½	WshWI 2.08	11.	8	32	20	19⅝	19⅝	— ⅛
41¼	25	WasteM .70	1.8	14	218	40⅛	39⅝	39⅝	— ⅛
29¼	15	WatkinJ .40	1.4	17	16	29⅝	28⅝	28⅝	— ⅛
6⅝	4⅛	WayGos .42f			22	4⅛	4⅛	4⅛	
17⅛	12½	WavG pf1.60	12.		3	12⅛	12⅝	12⅝	
25¼	10⅝	WebbD .20	1.5	13	753	13⅛	12⅝	13⅛	+1
28½	22⅝	WelsMk s.80	5.1	8	81	25½	25½	25½	— ⅛
33⅛	25⅝	WellsF 1.72	6.0	5	72	28⅝	28⅛	28⅛	+ ⅜
17⅝	10⅝	WelFM 1.35e	9.0	8	16	15⅛	15	15	— ⅛
37½	27⅛	WtPtPe 2.80	8.6	6	94	32⅛	31⅛	32⅛	+1
14	9⅝	WstctT a.80			37	12⅝	12⅝	12⅝	— ⅛
12	7⅝	WnAirL .40	4.4	4	1054	9⅛	9	9	
30⅛	21½	WAir pf 2	8.5		284	25⅛	23⅝	23⅝	—1
35	23	WnBnc 1.64	5.2	6	82	31⅝	31⅛	31⅛	+ ⅛
39	27⅝	WnCoNA s.32	.8	21	204	38⅝	38⅛	38⅝	+1⅛
31½	24⅝	WnCo pf2.12	6.8		46	31¼	31	31⅛	+ ⅛
62⅝	31¼	WPacI 23.75e	1.7	6	39	60⅝	59⅝	60	— ⅛
24¼	14½	WUnion 1.40	6.3		324	22⅝	22⅛	22⅛	— ⅛
54	40½	WnUn pf4.60	9.4		8	48⅝	48½	48⅝	+ ⅜
61	47	WnUn pf4.90	8.9		1	55	55	55	
11	8⅞	WUn dpf1.18	13.		24	9⅛	8⅞	8⅞	— ⅛
23⅛	18⅝	WUTI pf2.56	14.		33	18⅝	18⅝	18⅝	— ⅛
23	16	WestpEl .97	5.0	5	571	19⅝	19⅛	19½	+ ⅛
46	39	Wstg pf 3.80	9.5		z40	40	40	40	— ⅛
35⅛	24¼	Wstvac 1.50	4.6	7	62	32½	31½	32½	+1⅛
35½	23½	Weyerhr 1.30	4.1	7	556	31½	31⅛	31⅛	+ ⅛
48½	36⅝	Weyr pf2.80	6.6		12	42½	42⅛	42⅛	+ ⅛
35⅞	26¼	WheelF 1.20	3.5	9	169	34⅛	33½	33⅞	+ ⅜
39⅞	29½	WheelF pf 2	5.7		5	35	34⅝	35	+ ¾
24¾	10	WheelPit 1e	6.2	1	28	16¼	15⅞	16¼	+ ⅜
50	43	WhelPit pf6	14.		z210	44	43⅞	44	
48	34	WhelPit pf5	14.		z1390	36½	35	35⅝	— ⅜
22½	17¼	Whirlpl 1.40	7.8	7	110	18⅛	18	18	+ ⅛
27⅝	16⅝	WhitC 1.40	6.0	5	121	23⅛	23⅝	23⅝	— ⅛
43¼	36	WhitC pfA 3	8.5		7	35½	d35½	35½	— ½
42¼	32	WhitC pfC 3	9.1		2	33	33	33	+ ½
8	4⅛	WhiteMt		3	162	6⅝	6⅛	6½	
19¼	11	Whittak .50	2.6	6	449	19	18⅝	19	
17¼	12½	Wickes 1.04	6.2	5	232	16⅞	16⅝	16⅞	+ ⅛
13⅝	6⅝	Wiebldt .44	5.7	11	33	7⅝	7⅝	7⅝	— ⅛
27¼	14⅛	Williams 1	3.6	17	2669	u28	27¼	27¾	+ ⅛
13¾	6⅝	WilshrO .14	1.0	46	582	u13⅞	13¼	13⅝	
33¾	25½	WinDx 1.68	6.1	8	43	27⅞	27⅝	27⅝	— ⅛
4⅛	1⅛	Winnbgo		100	243	2	1⅞	2	
11⅝	7½	WinterJ .1	13.	18	20	7⅞	7¾	7⅞	— ⅛
27⅜	22½	WisEP 2.38	10.	6	59	24⅛	23⅝	23⅝	
103½	79½	WisE pf8.90	11.		z110	84	83	83	—2
89½	70	WisE pf7.75	10.		z200	74½	74½	74½	—1
25⅛	19	WisGas 2.04	9.5	6	14	21⅝	21½	21½	
20⅝	16⅞	WiscPL 1.84	10.	7	40	17⅞	17⅝	17⅝	
19⅞	16¼	WiscPS 1.72	9.7	6	18	18	17¾	17¾	— ⅛
29¼	19½	Witco 1.40	5.3	6	252	27	26	26¼	— ¾
13⅝	10	WitIrR .80	7.4	8	49	11	10⅞	10⅞	— ⅛
13⅞	7½	WolvrW .44	3.5	6	215	12¾	12½	12⅝	+ ⅛
24⅞	13⅛	Womelc .66	3.0	10	37	22⅛	21¾	21¾	— ½
38¼	24	WoodPt .48	1.3	18	75	37⅝	36⅞	37⅝	+ ⅜
32	18⅝	Wolwth 1.60	6.2	5	160	25⅝	25½	25⅝	+ ⅛
44	27	Wolw pf2.20	6.1		3	36	36	36	— ½
9½	4⅝	WorldAir		6	46	6⅛	6	6	
78	63	Wrigly 2.88a	3.8	8	5	76⅝	76¼	76¼	— ¼
12⅛	8¼	Wurlitzr .48	5.6	15	27	8½	8¼	8½	+ ¼
21⅞	11⅛	Wylain .80	3.6	12	657	u22⅛	21½	22	+ ½
10⅝	7½	WyleLb s.40	4.1	5	33	10	9⅞	9⅞	
7⅜	3⅝	Wyly		13	74	6	5⅞	6	+ ⅛
		— X—Y—Z —							
69⅛	50	Xerox 2.40	3.8	10	738	63⅛	62¼	63	+ ⅜
28⅝	14⅛	XTRA s .64	2.6	5	621	24⅝	22⅝	24⅛	+1⅞
19¾	14⅛	Yatess .20	1.1	5	103	19	18½	19	+ ¼
25	15	ZaleCp 1.08	5.4	6	16	20⅛	20	20	
29	10¼	Zapata .30b	1.0	12	805	u29⅝	28⅝	28⅞	+ ⅜
14¾	9⅝	ZayreCp		4	236	11⅛	10⅞	11⅛	+ ⅜
15½	9¼	ZenithR .60	6.1	9	736	9⅞	9⅞	9⅞	+ ½
23⅝	11⅛	ZeroCp .48	2.0	10	5	23⅜	23⅛	23½	
20⅞	14	Zurnind .80	3.7	8	455	u21½	20¾	21⅜	+ ⅜

Sales figures are unofficial.

d—New yearly low. u—New yearly high.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments notdesignated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. i—Declared or paid after stock dividend or split up. j—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.



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CPO Box: 8943 Telex: HDCORP K23175/7

Currency Rates

By reading across this table of the December 14, 1979 closing interbank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers (These rates do not take into account bank service charges):

	$	£	DM	FF	L.It.	Gldr.	BF com.	Swiss F.	Dan.Kr.
Amsterdam	1.9225	4.222	110.375 *	47.105 *	0.2354	—	6.778 *	119.645 *	35.59 *
Brussels (a)	28.34	62.20	16.27825	6.94	3.432 *	14.745	—	17.623	5.254
Frankfurt	1.7435	3.825	—	42.66 *	2.141 x	90.67 *	6.145 *	107.69 *	32.27 *
London (b)	2.197	—	3.8245	8.968	1,785.00	4.217	62.15	3.5255	11.835
Milan	813.30	1,787.00	467.75	199.56	—	424.12 *	28.737	505.50	150.96
New York	—	2.2125	0.577	0.246	0.123 z	0.523	0.035	0.623	0.185
Paris	4.083	8.959	234.53 *	—	5.012 x	212.58 *	14.4115 *	253.52 *	75.72 *
Zurich	1.6155	3.5439	92.6895 *	39.56425 *	0.19855	84.13035 *	5.6972 *	—	29.96065 *
ECU	1.42555	0.64975	2.48046	5.81482	1,159.33	2.73777	40.3395	2.29656	7.68372

Dollar values: Belgian financial franc: 28.95; Canadian $. 1.1746; Danish krone: 5.3901. Escudo: 49.888; Fin. mark: 3.7285; Hong Kong $: 4.9565; Irish £: 0.471; Israeli £: 31.345; Norw. krone: 4.9901; Peseta: 66.52; Schilling: 12.525; Singapore $: 2.1715; Swedish krona: 4.180; Yen: 242.30.

£ Sterling: 1.035 Irish £.

(a) Commercial franc. (b) Amounts needed to buy one pound. (*) Units of 100. (x) Units of 1,000. (z) In U.S. cents

ECU: European Currency Unit, as quoted in Brussels.
Closing rates or official fixings for European centers, 2 p.m. EST rates for New York.

UNITED STATES TRUST INVESTMENT FUND

Registered Office: Luxembourg, 14, rue Aldringen

Registre de Commerce: Luxembourg B N° 7.443

The quorum required by law not having been reached at the first Extraordinary General Meeting of Shareholders held on November 29th, 1979, the shareholders are invited to attend a

SECOND EXTRAORDINARY MEETING OF SHAREHOLDERS

to be held on 31st December, 1979 at 11 a.m. at the registered office of the Fund, 14, rue Aldringen, Luxembourg with the following agenda:

1) to change the name of the Corporation specifically by deleting therefrom and replacing by another denomination the terms "United States Trust",
2) accordingly, to amend Article one of the Articles of Incorporation,
3) to delete and replace the terms "United States Trust" and any reference to other companies the name of which includes the words "United States Trust" in any other provisions of the Articles of Incorporation, including but not limited to articles 17, 21 and 28.
4) to hear the report of the board of directors regarding the investment policy of the Fund.
5) to hear the report of the board of directors regarding changes in the name of United States Trust Investment Fund Holding Company (the "Holding Company") and the name and structure of United States Trust International Advisory Company ("the Advisor").
6) to accept the resignation of directors and to appoint new directors.
7) to confirm the authority of the Board of Directors to issue additional shares within the authorised capital for a further 5 year period.

The shareholders are hereby informed that this second Extraordinary Meeting of Shareholders shall validly vote on the points of the agenda whatever portion of the share capital of the Corporation will be present or represented.

In accordance with Luxembourg law, resolutions on items 1,2, 3 and 7 will be subject to a majority of 2/3 of the shares represented at the meeting, *provided however, that at this second meeting, shares not represented will (in a* number not exceeding 1/3 of the total number of the outstanding shares) be deemed to vote for the resolutions proposed above, and provided further that in such latter case the resolutions must be voted by the majority of the shares represented at the meeting. Resolutions on item 6 of the agenda will be adopted if voted by the majority of the shares represented at the meeting.

In order to attend the meeting, holders of bearer shares should deposit their shares on or before 21st December, 1979 with the banks listed hereafter. With respect to registered shares, proxies should be deposited at the registered office *of the Fund on or before 21st December, 1979.*

- — Amsterdam-Rotterdam Bank N.V., Amsterdam
- — Bank Julius Bär & C° A.G., Zürich
- — Banca d'America e d'Italia, Milan
- — Banque Générale du Luxembourg, Luxembourg
- — Banca Commerciale Italiana, Milan
- — Banca del Gottardo, Lugano
- — Banca Nazionale dell Agricoltura, Rome
- — Bank Leu & C°, Zürich
- — Banque de l'Indochine et de Suez, Paris
- — Banque Scandinave en Suisse, Genève
- — Banque de Paris et des Pays-Bas, Paris 2e
- — John. Berenberg, Gossler & C°, Hamburg
- — Berliner Handels-Gesellschaft-Frankfurter Bank, Frankfurt
- — Berliner Bank A.G., Berlin
- — Effectenbank-Warburg Aktiengesellschaft, Frankfurt
- — Guyerzeller Zurmont Bank A.G., Zürich
- — Badenwürtembergische Bank, Heilbronn
- — Nederlandsche Credietbank, Amsterdam C
- — Pierson, Heldring & Pierson, Amsterdam
- — Privatbanken i Kjöbenhavn A.S., Copenhagen
- — Skandinaviska Enskilda Banken, Stockholm C
- — Banca della Svizzera Italiana, 6901 Lugano
- — Banque Transatlantique, Paris 9e
- — Caisse Nationale de Crédit Agricole, Paris 15e
- — Crédit Industriel et Commercial, Paris 9e
- — Merrill Lynch, Pierce, Fenner & Smith Securities Underwriter *Limited, 1200 Genève*
- — Crédit Industriel d'Alsace et de Lorraine, Luxembourg
- — Dewaay Luxembourg S.A., Luxembourg
- — B. Henriques Jr., Copenhagen
- — Samuel Montagu & C° Limited, London EC2P 2HY
- — Bayerische Vereinsbank, München
- — Vereins-und Westbank A.G., Hamburg.

The Board of Directors

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Chicago Futures

December 14, 1979

WHEAT 5,000 bu.; dollars per bu.

	Open	High	Low	Close	Chg
Dec	4.29	4.34	4.27½	4.33¾	+.04¼
Mar	4.45	4.51½	4.44	4.50¼	+.03¼
May	4.46	4.55½	4.46	4.53½	+.04¾
Jul	4.47½	4.54	4.47	4.53¾	+.05¼
Sep	4.60	4.66	4.59½	4.66	+.05½
Dec	4.73½	4.80	4.73½	4.79½	+.04½

Sales Thur. 18,820. Total open interest Thur. 54,457, up 498 from Wed.

CORN 5,000 bu.; dollars per bu.

	Open	High	Low	Close	Chg
Dec	2.68½	2.71¼	2.68¼	2.71¼	+.00¾
Mar	2.85	2.87	2.84½	2.86¾	+.00¾
May	2.96¼	2.98	2.95¼	2.97½	
Jul	3.03	3.05	3.02¾	3.04½	
Sep	3.07½	3.08¾	3.07	3.08½	—.00½
Dec	3.09¼	3.10½	3.08¾	3.10¼	

Sales Thur. 26,462. Total open interest Thur. 161,368, off 3,592 from Wed.

SOYBEANS 5,000 bu.; dollars per bu.

	Open	High	Low	Close	Chg
Jan	6.62	6.72	6.60	6.68½	+.03½
Mar	6.87	6.94½	6.81	6.91¾	+.03¾
May	7.03	7.14½	7.02	7.11½	+.04
Jul	7.23	7.31½	7.20	7.28¾	+.04¼
Aug	7.27	7.37	7.26½	7.35¼	+.05¼
Sep	7.29	7.41½	7.29	7.38½	+.04½
Nov	7.40½	7.49	7.38½	7.46¼	+.03¾
Jan	7.53½	7.62	7.53½	7.60½	+.02

Sales Thur. 23,935. Total open interest Thur. 134,385, up 1,003 from Wed.

SOYBEAN MEAL 100 tons; dollars per ton

	Open	High	Low	Close	Chg
Dec	189.30	191.00	188.70	190.20	+ .10
Jan	189.50	191.50	189.30	191.00	+ .20
Mar	190.00	192.60	190.00	192.30	+ .20
May	193.50	195.40	193.00	194.70	— .20
Jul	197.50	198.50	197.00	198.30	+ .20
Aug	199.20	200.60	199.00	200.50	+ .20
Sep	202.00	202.90	201.50	202.70	
Oct	204.00	206.00	204.00	205.40	+ .10
Dec	208.20	209.30	207.90	209.40	— .30
Jan	210.00	211.30	209.70	211.00	— .50

Sales Thur. 7,506. Total open interest Thur. 54,035, up 799 from Wed.

SOYBEAN OIL 60,000 lbs.; dollars per 100 lbs

	Open	High	Low	Close	Chg
Dec	25.10	25.65	24.95	25.55	+ .35
Jan	25.05	25.38	24.80	25.30	+ .16
Mar	25.05	25.45	24.85	25.37	+ .21
May	25.08	25.50	24.90	25.47	+ .28
Jul	25.25	25.70	25.10	25.68	+ .24
Aug	25.30	25.70	25.25	25.70	+ .23
Sep	25.45	25.75	25.25	25.75	+ .23
Oct	25.45	25.80	25.35	25.75	+ .25
Dec	25.50	26.00	25.35	25.95	+ .31
Jan	25.50	25.90	25.45	25.90	+ .30

Sales Thur. 10,204. Total open interest Thur. 65,523, up 187 from Wed.

European Markets

(Yesterdays closing prices in local currencies)

Amsterdam

AKZO	24.40
Albert Heijn	76.00
Algembank	304.50
Amrobank	65.20
A'Dam Rub	44.00
Fokker	22.00
Heineken	71.00
H.V.A.	45.50
Hoogovens	21.50
K.L.M.	76.00
Nat. Nedder	115.70
Pakhoed	48.50
Philips	20.60
Robeco	163.50
Rolinco	139.50
Rorento	106.30
Royal Dutch	150.20
Unilever	112.50
Van Ommer	233.00
VMF-Stork	36.50

Anp-Cbs Index: 83.30
Previous: 82.90

Brussels

Arbed	2,095
GBL (B.lamb)	1,670
Cockerill	320
Electrobel	6,750
GB-Inno-BM	2,550
Hoboken	2,645
Petrofina	5,710
Ph. Gevaert	940
Soc. Generale	1,610
Solvay	2,500
Un. Miniere	782

Bourse Index: 135.57
Previous: 135.58

Frankfurt

A.E.G.	36.70
B.A.S.F.	139.50
Bayer	124.70
Commerzbnk	179.60
Cont. Gummi	43.80
Daimler	244.50
Demag	135.00
Deutsche Bnk	254.00
Dresdner Bnk	190.00
Hoechst	122.00
Hoesch	35.50
Karstadt	248.50
Kaufhof	187.80
K.H.D.	204.50
Lufthansa	76.50
Mannesman	125.00
Metallgesell.	259.50
Neckermann	124.00
RWE.new	183.50
Schering	206.50
Siemens	257.20
Thyssen	77.30
Varta	161.50
Veba	142.50
Volkswagen	180.00

Sloman Index: 133.76
Previous: 134.32

London

Anglo-Am Cp	$10⅞
Anglo-Am	0.91
Barclays Bnk	4.18
Beecham Gp	1.22
BICC	1.01
Boots	1.64
Bowater	1.63
BAT Ind.	2.46
BOC Int'l	0.60
Brit. Pet.	3.68
Burmah	1.77
Chartered	7.30
Cadbury Sc.	0.57
Cons.Gold Fds	3.77
Courtaulds	0.77
De Beer D	$8.86
Distillers	2.05
Dunlop	0.54
Free St Ged	42⅛
GEC	3.35
GKN	2.60
Glaxo Gp	4.43
Gt Un St	3.52
Guinness	1.85
Hawker-Sidd	1.76
Imp.Chem.Ind.	3.73
Imps	0.78½
Marks & Spen.	0.82
Metal Box	2.50
Plessey	1.15
Rand Mines	$54½
Rank Org.	1.72
Royal Dutch	35⅞
R.T.Z.	3.14
Shell	3.48
Thorn (A)	3.02
Tube Invest.	2.60
Ultramar	4.24
Union Carb.	$Susp.
Vickers	1.10
War L3½	28 13/16
West Deep	$34¾
West Drief	$69⅝
West Hold	$48⅜
Woolworth	0.61
ZCI	0.29

F.T. 30 Index: 431.00
Previous: 421.50

Milan

Bastogi	652.00
ERBA	2,220.00
ErcMarelli	318.00
Fiat	1,800.00
Finsider	78.00
Generali	40,990.00
IFI	2,010.00
Italgas	700.00
Italsider	252.50
LaRinas	98.00
Montedis	164.50
Olivetti	1,380.00
Pirelli	1,815.00
Snia Visco	620.00

BCI Index: 78.56
Previous: 78.73

Paris

Air Liquide	481.00
BSN	895.00
Carrefour	1,426.00
Cim Lafarge	254.00
Cie Bancaire	378.00
CFP	249.00
CGE	328.20
CCF	172.00
Elf-Aquitaine	1,271.00
Ferodo	325.00
Gen Occident	276.78
Imetal	61.40
L Oreal	655.00
Moch Bull	66.80
Michelin	893.00
Moet Henn	503.00
Moulinex	79.10
Paribas	225.10
PUK	101.80
Penarroya	54.40
Perrier	269.50
Peugeot	269.00
Rh Poulenc	135.00
Sacilor	22.50
St Gobain	131.00
Suez	267.50
Telemecan	728.00
Thomson	201.00
Usinor	13.00

Agefi Index: 127.10
Previous: 127.69

Zurich

Alusuisse	1,150
Buehrle	2,450
B Boveri	1,715
Cib Geigy	1,235
Cr Suisse	2,290
Fisher	735
HofRochN	6,675
Nestle	3,455
Sandoz	4,150
Ste B. Suisse	399
Sulzer	2,750
J.B. Suisse	3,515

SBC Index: 331.80
Previous: 338.80

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Market Summary

NYSE Most Actives

December 14, 1979

	Sales	Close	Chg.
Mobil s	633,300	57⅝	+3¾
RalstnPur	539,600	11	
FstChi Cp	416,900	14⅜	
IBM s	412,200	66	+1
Exxon	394,800	56⅝	— ⅛
Gulf Oil	381,400	35⅝	+ ¾
Norton Sim	354,600	15⅝	+ ⅛
SearsRoeb	332,300	18⅝	+ ¼
East Kodak	312,900	49¼	+1⅛
Gen Motors	307,500	52⅝	+ ⅞
Occident Pet	304,500	26⅞	— ½
Avco Corp	294,700	26	+ ⅜
StdOil Ind	292,300	81	+ ½
Tex Util	285,000	18½	
Gulf StaUt	282,400	10¾	

	Today NYSE Close	Prev. Nationw Close
Volume (in millions)	41.80	42.14
Advanced	958	708
Volume Up (millions)	27.57	18.40
Declined	562	785
Volume Down (millions)	8.67	13.07
Unchanged	415	430
Total Issues	1,935	1,923
New highs	117	92
New lows	29	31

Dow Jones Averages

	Open	High	Low	Close	Chg.
30 Ind	836.52	846.93	833.28	842.75	+6.66
20 Trn	252.63	256.04	251.22	254.24	+1.46
15 Util	108.73	110.18	107.98	109.47	+0.74
65 Stk	299.01	302.87	297.55	301.11	+2.13

Odd-Lot Trading in N.Y.

	Shares Buy	Sales	*Short
December 13	132,436	352,364	1,621
December 12	134,911	335,226	1,609
December 11	140,211	352,423	1,976
December 10	136,819	356,647	1,758
December 7	135,828	348,357	1,501

*These totals are included in the sales figures.

American Most Actives

	Sales	Close	Ch.
HouOilM	345,800	23½	+ ⅜
GulfCan g	299,600	99½	+6¼
TubosMex s	296,100	8½	+ ⅞
NatKinney	252,800	6⅝	+ ¼
AsameraO g	186,900	19⅝	— ⅜
DomePetr gs	165,500	40½	— ¼
Amisraeli s	161,800	2⅝	+ ⅜
BowValley g	150,900	35⅛	+ ⅛
IntrCtyGs g	130,900	18⅛	— ⅛
CKPet	126,400	23	+2

	Today AMEX Close	Prev. Nationw Close
Volume (in millions)	6.97	5.92
Advanced	N.A.	301
Volume Up (millions)	3.93	3.75
Declined	N.A.	315
Volume Down (millions)	2.16	1.37
Unchanged	N.A.	236
Total Issues	N.A.	852
New highs	N.A.	45
New lows	N.A.	4

AMEX Index

High	Low	Close	Chg.
240.62	237.85	240.61	+1.89

Bank of Japan Head

TOKYO, Dec. 14 (AP-DJ) — The Japanese government today approved Premier Masayoshi Ohira's appointment of Haruo Mayekawa as governor of the Bank of Japan, succeeding Teiichiro Morinaga who is stepping down this week at the end of his five-year term.

U.S. Commodity Prices

OATS 5,000 bu; dollars per bu.

	Open	High	Low	Close	Chg
Dec	1.42½	1.44¾	1.42½	1.44¾	+.02¼
Mar	1.57	1.59	1.56	1.58¾	+.01¼
May	1.64½	1.67½	1.64	1.66¾	+.01¾
Jul	1.70	1.72¼	1.69½	1.71½	+.01¼
Sep	1.73	1.75½	1.73	1.75½	+.02

Sales Thur. 440. Total open interest Thur. 5,194, off 36 from Wed.

LIVE BEEF CATTLE 40,000 lbs.; cents per lb.

	Open	High	Low	Close	Chg
Dec	68.70	69.22	68.10	68.20	—1.00
Jan	69.75	70.60	69.70	70.42	+ .27
Feb	71.15	71.90	70.95	71.57	+ .12
Apr	72.35	73.30	72.20	73.05	+ .33
Jun	74.00	74.70	73.65	74.30	+ .23
Aug	73.15	73.85	72.75	73.50	+ .35
Oct	71.85	72.42	71.85	72.12	— .03
Dec	72.80	73.20	72.80	72.95	+ .10

Est. sales 20,050; sales Thur. 24,896. Total open interest Thur. 61,970, off 763 from Wed.

FEEDER CATTLE 42,000 lbs.; cents per lb.

	Open	High	Low	Close	Chg
Jan	84.20	84.65	84.00	84.17	— .23
Mar	85.25	86.20	85.00	85.15	— .42
Apr	86.10	86.85	85.70	86.05	— .38
May	86.25	87.00	85.85	86.32	+ .02
Aug	86.00	86.50	85.50	85.85	— .65
Sep	85.50	85.80	85.50	85.80	+ .05
Oct	84.60	85.90	84.60	85.30	— .10
Nov				85.90	+ .40

Est. sales 2,073; sales Thur. 1,799. Total open interest Thur. 13,076, up 76 from Wed.

LIVE HOGS 30,000 cents per lb.

	Open	High	Low	Close	Chg
Dec	41.25	42.20	40.95	42.05	+ .78
Feb	44.40	44.75	43.90	44.12	— .18
Apr	41.85	42.55	41.70	42.00	+ .08
Jun	45.25	45.60	44.90	45.25	+ .10
Jul	46.10	46.60	45.80	46.10	— .20
Aug	44.45	45.17	44.40	44.70	+ .20
Oct	43.57	43.95	43.35	43.77	+ .10
Dec	44.55	44.95	44.55	44.95	+ .20
Feb	45.50	45.50	45.05	45.05	— .15

Est. sales 5,665; sales Thur. 6,302. Total open interest Thur. 25,201, off 609 from Wed.

PORK BELLIES 38,000 lbs.; cents per lb.

	Open	High	Low	Close	Chg
Feb	50.75	51.75	50.30	51.37	+ .27
Mar	51.25	52.15	50.70	51.87	+ .37
May	52.60	53.65	52.20	53.12	+ .15
Jul	53.75	54.65	53.30	54.22	+ .12
Aug	52.60	53.65	52.10	53.00	+ .20

Est. sales 7,062; sales Thur. 7,969. Total open interest Thur. 25,797, up 201 from Wed.

ICED BROILERS 30,000 lbs.; cents per lb

	Open	High	Low	Close	Chg.
Dec	43.37	43.60	43.20	43.20	— .42
Jan	44.40	44.82	44.30	44.82	+ .28
Feb	44.87	45.00	44.85	45.00	
Mar	44.30	45.50	44.25	44.60	+ .53
Apr	44.50	44.50	44.02	44.02	+ .30

Sales Thur. 37. Total open interest Thur. 749, off 34 from Wed.

SHELL EGGS 22,500 doz.; cents per doz.

	Open	High	Low	Close	Chg.
Dec	61.95	61.95	61.25	61.25	— .50
Jan	58.60	58.60	57.50	58.50	— .20
Feb				56.00	
Mar	57.50	57.50	57.45	57.45	— .05
Apr				55.70	— .05

Est. sales 44; sales Thur. 24. Total open interest Thur. 164, up 11 from Wed.

LUMBER 100,000 bd. ft.

	Open	High	Low	Close	Chg.
Jan	217.00	217.70	215.50	216.70	+1.00
Mar	223.40	226.70	222.70	224.70	+3.00
May	226.50	229.00	226.00	226.70	+ .90
Jul	227.00	228.50	226.00	227.40	+1.00
Sep	226.00	227.50	226.50	226.10	+ .50
Nov	224.00	225.50	224.00	225.50	+1.00

Est. sales 2,020; sales Thur. 2,198. Total open interest Thur. 10,006, off 44 from Wed.

PLYWOOD 76,032 sq ft; dollars per 1,000 sq ft.

	Open	High	Low	Close	Chg.
Jan	188.70	189.50	187.80	188.20	+ .40
Mar	193.00	193.80	192.50	192.90	+ .80
May	196.00	196.80	195.90	196.00	+ .50
Jul	199.00	199.30	198.80	198.80	+ .30
Sep	200.00	200.30	200.00	200.00	+ .20
Nov				199.70	+ .20
Jan				201.00	—1.00
Mar	203.50	203.50	203.00	203.50	—1.00

Sales Thur. 520. Total open interest Thur. 4,201, up 44 from Wed.

U.S. TREASURY BILLS $1 million; pts. of 100 pct.

	Open	High	Low	Close	Chg.
Dec	87.88	87.99	87.73	87.78	+.19
Mar	88.99	88.99	88.70	88.85	+.36
Jun	89.92	89.99	89.65	89.79	+.30
Sep	90.58	90.68	90.31	90.38	+.20
Dec	90.95	91.07	90.59	90.68	+.11
Mar	91.16	91.16	90.70	90.77	+.11
Jun	91.02	91.04	90.77	90.80	+.07
Sep	90.84	91.00	90.80	90.80	+.07

Est. sales 11,840; sales Thur. 15,363. Total open interest Thur. 39,217, off 2,539 from Wed.

GNMA (8 pct. $100,000 prin; pts. & 32nds of 100 pct.)

	Open	High	Low	Close	Chg.
Dec	78-00	78-04	77-20	77-25	+23
Mar	78-00	78-22	77-06	78-02	+20
Jun	79-01	79-01	77-20	78-16	+30
Sep	79-05	79-14	78-05	79-00	+17
Dec	79-09	79-18	78-09	79-04	+14
Mar	79-07	79-14	78-10	78-31	+05
Jun	79-02	79-08	78-14	78-26	+19
Sep	79-00	79-00	78-08	78-20	+20
Dec	78-21	78-25	77-26	78-13	+25
Mar	78-15	78-15	77-28	78-09	+16
Jun	78-10	78-13	77-15	78-03	+09

Sales Thur. 18,290. Total open interest Thur. 84,490, up 245 from Wed.

90-DAY COMMERCIAL PAPER LOANS ($1 million, annualized discount rate)

	Open	High	Low	Close	Chg.
Dec	14.06	14.06	14.06	14.06	— .04
Mar	12.50	12.83	12.48	12.61	— .34
Jun	11.40	11.55	11.38	11.43	— .27
Sep	10.35	10.45	10.35	10.45	— .15

Sales Thur. 125. Total open interest Thur. 557, off 14 from Wed.

LONG TERM TREASURY BONDS (8 pct.—$100,000 prin; pts & 32nds of 100 pct.)

	Open	High	Low	Close	Chg.
Dec	81-15	81-16	80-27	80-30	+08
Mar	81-25	82-07	80-28	81-14	+10
Jun	82-20	82-25	81-20	82-04	+12
Sep	83-07	83-12	82-07	82-21	+11
Dec	83-15	83-20	82-19	82-30	+11
Mar	83-19	83-22	82-17	83-00	+12
Jun	83-14	83-17	82-28	82-27	+10
Sep	83-16	83-16	82-18	82-27	+10
Dec	83-10	83-10	82-12	82-22	+09
Mar	83-09	83-10	82-14	82-20	+08
Jun	83-03	83-03	82-12	82-15	+06

Sales Thur. 22,557. Total open interest Thur. 85,690, off 213 from Wed.

CANADIAN DOLLAR, $ per dlr.

	Open	High	Low	Close	Chg.
Dec	.8508	.8537	.8505	.8535	—35
Mar	.8526	.8554	.8526	.8549	—52
Jun	.8536	.8575	.8536	.8562	—49
Sep	.8565	.8603	.8565	.8600	—48
Dec	.8575	.8585	.8563	.8585	—45

Est. sales 2,851; sales Thur. 2,870. Total open interest Thur. 8,704, off 905 from Wed. Net change quoted in points. 1 point equals $0.0001.

BRITISH POUND, $ per pound.

	Open	High	Low	Close	Chg.
Dec	2.1910	2.2160	2.1890	2.2150	+195
Mar	2.1840	2.2130	2.1800	2.2040	+145
Jun	2.1690	2.2000	2.1690	2.1990	+360
Sep	2.1670	2.1900	2.1640	2.1990	+160

Est. sales 3,760; sales Thur. 4,134. Total open interest Thur. 18,181, up 518 from Wed. Net change quoted in points. 1 point equals $0.0001.

DEUTSCHEMARK, $ per mark.

	Open	High	Low	Close	Chg.
Dec	.5730	.5785	.5728	.5767	+08
Mar	.5822	.5905	.5813	.5835	—13
Jun	.5920	.5950	.5903	.5935	+03
Sep	.6000	.6001	.6000	.6003	—11

Est. sales 2,026; sales Thur. 1,743. Total open interest Thur. 9,296, off 292 from Wed. Net change quoted in points. 1 point equals $0.0001.

FRENCH FRANC, $ per franc.

	Open	High	Low	Close	Chg.
Dec				.24500	
Mar				.24590	

Est. sales 0; sales Thur. 0. Total open interest Thur. 18, unchanged from Wed. Net change quoted in points, 1 point equals $0.00001.

JAPANESE YEN, $ per yen.

	Open	High	Low	Close	Chg
Dec	.004120	.004121	.004092	.004092	—54
Mar	.004198	.004198	.004156	.004159	—50
Jun	.004245	.004260	.004220	.004220	—57
Sep	.004330	.004330	.004295	.004295	—70

Est. sales 1,260; sales Thur. 1,711. Total open interest Thur. 2,966, off 144 from Wed. Net change quoted in points, 1 point equals $0.000001.

SWISS FRANC, $ per franc.

	Open	High	Low	Close	Chg
Dec	.6193	.6235	.6162	.6220	—30
Mar	.6325	.6394	.6295	.6358	—29
Jun	.6480	.6532	.6405	.6488	—32
Sep	.6600	.6640	.6550	.6565	—08

Est. sales 2,805; sales Thur. 1,674. Total open interest Thur. 10,113, up 86 from Wed. Net change quoted in points, 1 point equals $0.0001.

London Metals Market

(Figures in sterling per metric ton)
(Silver in pence per troy ounce)
December 14, 1979

	Today Bid	Today Asked	Previous Bid	Previous Asked
Copper wire bars:				
Spot	978.00	979.50	985.00	987.00
3 months	984.50	985.00	993.00	994.00
Cathodes: spot	950.00	953.00	954.00	956.00
3 months	965.00	967.00	971.00	972.00
Tin: spot	7,880.00	7,890.00	7,640.00	7,660.00
3 months	7,570.00	7,595.00	7,450.00	7,480.00
Lead: spot	520.00	521.00	525.00	527.00
3 months	505.00	506.00	510.00	511.00
Zinc: spot	350.00	352.00	343.00	344.00
3 months	358.00	359.00	352.00	353.00
Silver: spot	941.00	943.00	946.00	949.00
3 months	969.00	970.00	975.00	976.00
Aluminium: spot	876.00	877.00	867.00	873.00
3 months	825.00	826.00	814.00	815.00
Nickel: spot	2,820.00	2,840.00	2,810.00	2,820.00
3 months	2,870.00	2,880.00	2,850.00	2,860.00

London Commodities

(Figures in sterling per metric ton)
December 14, 1979

	High	Low	Close (Bid-Asked)		Previous (Close)	
SUGAR						
Mar	180.50	172.50	180.45	180.50	172.75	172.90
May	182.00	174.00	182.80	181.90	174.00	174.15
Aug	182.80	178.25	182.00	182.25	174.60	175.00
Oct	182.00	175.75	182.00	182.25	175.50	175.75
7,653 lots of 50 tons.						
COCOA						
Dec	1,497	1,479	1,477	1,479	1,487	1,493
Mar	1,497	1,474	1,473	1,474	1,485	1,486
May	1,497	1,474	1,475	1,476	1,485	1,486
Jly	1,512	1,489	1,490	1,492	1,499	1,502
Sep	1,528	1,513	1,505	1,511	1,515	1,519
Dec	N.T.	N.T.	1,515	1,540	1,538	1,542
Mar	N.T.	N.T.	1,545	1,570	1,550	1,575
1,543 lots of 10 tons.						
COFFEE						
Jan	1,840	1,815	1,830	1,832	1,825	1,830
Mar	1,660	1,646	1,652	1,654	1,658	1,660
May	1,615	1,594	1,608	1,610	1,601	1,609
Jly	1,605	1,585	1,597	1,599	1,600	1,606
Sep	1,605	1,584	1,594	1,597	1,595	1,605
Nov	1,592	1,572	1,580	1,590	1,580	1,595
Jan	1,589	1,589	1,575	1,590	1,565	1,595
2,653 lots of 5 tons.						

Paris Commodities

(Figures in French francs per metric ton)
December 14, 1979

	High	Low	Close (Bid-Asked)		Ch.
SUGAR					
Mar	1,675	1,642	1,669	1,670	+ 61
May	1,680	1,650	1,673	1,685	+ 69
Jly	N.T.	N.T.	1,670	1,685	+ 40
Aug	1,685	1,660	1,684	1,685	+ 70
Oct	1,680	1,680	1,696	1,700	+ 75
Nov	N.T.	N.T.	1,690	1,705	+ 25
Dec	N.T.	N.T.	1,695	1,720	+ 30
Mar	N.T.	N.T.	1,700	1,735	+ 30
420 lots.					
COCOA					
Dec	1,330	1,320	1,319	1,340	— 5
Mar	1,295	1,285	1,287	1,290	— 24
May	1,295	1,295	1,295	1,298	— 11
Jly	N.T.	N.T.	1,295	—	— 18
Sep	N.T.	N.T.	1,310	1,345	— 15
Dec	N.T.	N.T.	1,335	1,350	— 1
23 lots					

New York Futures

December 14, 1979

MAINE POTATOES 50,000 lbs.; cents per lb.

	Open	High	Low	Close	Chg.
Mar	6.92	6.92	6.82	6.82	—0.03
Apr	7.86	7.86	7.75	7.85	+0.10
May	8.73	8.80	8.71	8.73	

Est. sales 492; sales Thur. 670. Total open interest Thur. 4,998, up 23 from Wed.

COFFEE 'C' 37,500 lbs.; cents per lb.

	Open	High	Low	Close	Chg.
Dec	214.00	214.50	213.00	214.05	+ 0.55
Mar	192.08	192.60	191.00	192.33	— 0.32
May	182.75	184.25	182.10	183.99	+ 0.86
Jul	181.50	182.49	180.50	182.31	+ 0.67
Sep	181.50	182.70	180.00	181.68	— 0.17
Dec	177.95	177.95	177.00	177.51	— 1.28
Mar	174.00	174.40	174.00	175.45	— 0.05

Est. sales 2,105; sales Thur. 1,539. Total open interest Thur. 14,401, up 65 from Wed.

SUGAR NO. 11 112,000 lbs.; cents per lb.

	Open	High	Low	Close	Chg.
Mar	15.45	16.02	15.45	16.02	+0.58
May	15.70	16.25	15.65	16.25	+0.50
Jul	16.25	16.33	15.72	16.33	+0.50
Sep	15.78	16.35	15.77	16.35	+0.50
Oct	15.77	16.30	15.77	16.26	+0.43
Mar	15.85	16.30	15.84	16.50	+0.37
May	16.12	16.25	16.10	16.23	+0.23

Est. sales 319; sales Thur. 16,751. Total open interest Thur. 84,937, up 459 from Wed.

COCOA 30,000 lbs.; cents per lb.

	Open	High	Low	Close	Chg.
Dec	136.00	136.00	134.70	134.90	—1.40
Mar	140.00	140.10	138.15	138.75	—1.65
May	140.80	140.55	139.25	139.35	—1.65
Jul	140.50	141.50	140.30	140.45	—1.66
Sep	142.00	142.85	142.00	141.50	—1.60
Dec	3.154	3.154	3.150	3.128	—0.31

Est. sales 726; sales Thur. 733. Total open interest Thur. 7,025, up 11 from Wed.

ORANGE JUICE 15,000 lbs.; cents per lb.

	Open	High	Low	Close	Chg.
Jan	99.95	100.00	99.10	99.30	—1.45
Mar	100.70	100.60	99.50	100.10	—0.75
May	100.00	101.40	100.25	100.90	—1.00
Jul	102.30	102.50	101.50	102.10	—0.80
Sep	103.70	103.70	102.50	103.20	—0.70
Jan	99.00	99.30	98.65	98.90	—0.40

Est. sales 1,500; sales Thur. 1,800. Total open interest Thur. 9,665, up 572 from Wed.

COTTON, No. 2 50,000 lbs.; cents per lb.

	Open	High	Low	Close	Chg.
Mar	71.75	73.10	71.58	73.01	+1.24
May	73.10	74.46	72.95	74.35	+1.34
Jul	74.45	75.75	74.20	75.70	+1.30
Oct	73.25	74.35	73.25	74.30	+1.00
Dec	72.60	73.40	72.50	73.02	+0.32

Est. sales 13,050; sales Thur. 9,869. Total open interest Thur. 40,851, up 860 from Wed.

COPPER 25,000 lbs.; cents per lb.

	Open	High	Low	Close	Chg.
Dec	102.10	104.00	101.50	104.00	+0.90
Jan	90.00	103.20	98.00	101.50	+1.90
Mar	98.50	103.50	96.60	102.30	+2.70
May	98.00	101.70	96.70	101.80	+2.40
Jul	97.20	101.40	97.00	100.80	+2.20
Sep	96.70	99.70	96.70	100.80	+2.20
Dec	97.30	101.00	97.30	100.80	+2.20
Jan	98.00	98.00	98.00	100.90	+2.20
Mar	97.50	99.60	97.50	101.15	+2.20
May	99.80	102.30	98.50	101.40	+2.20
Jul	98.30	102.50	98.20	101.65	+2.20

Est. sales 10,000; sales Thur. 7,472. Total open interest Thur. 64,269, up 472 from Wed.

N.Y. SILVER 5,000 troy oz; cents per oz

	Open	High	Low	Close	Chg.
Dec	2092.0	2172.5	2070.0	2165.0	+65.00
Jan	2090.0	2165.0	2062.0	2181.0	+83.00
Mar	2140.0	2245.0	2105.0	2238.0	+85.00
May	2165.0	2270.0	2142.0	2273.0	+80.00
Jul	2205.0	2307.0	2168.0	2307.0	+94.00
Sep	2242.0	2335.5	2233.0	2335.5	+10.00
Dec	2289.0	2365.0	2245.0	2377.5	+10.00
Mar	2355.0	2408.0	2355.0	2421.0	+10.00
May	2389.0	2438.0	2389.0	2448.8	+10.00
Jul	2425.0	2476.5	2425.0	2474.5	+10.00

Est. sales 11,000; sales Thur. 5,880. Total open interest Thur. 130,604, up 90 from Wed.

PLATINUM 50 troy oz.; dollars per troy oz.

	Open	High	Low	Close	Chg.
Jan	570.00	577.50	565.65	569.60	—4.60
Apr	568.00	575.00	565.00	567.50	—5.30
Jul	575.50	575.50	568.00	570.50	—5.00
Oct	579.30	579.30	572.50	574.60	—4.70
Jan	585.00	585.00	573.50	576.80	—4.60

Est. sales 1,916; sales Thur. 1,965. Total open interest Thur. 8,339, up 170 from Wed.

GOLD 100 troy oz; dollars per troy oz.

	Open	High	Low	Close	Chg.
Dec	465.50	465.50	456.00	464.10	+ 1.90
Feb	470.00	478.00	464.50	474.50	+ 2.50
Apr	480.00	490.00	475.50	486.40	+ 2.50
Jun	492.70	501.50	485.00	498.00	+ 2.50
Aug	503.40	511.00	498.50	509.10	+ 2.50
Oct	512.50	523.00	510.00	520.00	+ 2.50
Dec	525.00	538.00	518.00	530.80	+ 2.50
Feb	532.50	545.00	530.20	541.30	+ 2.50
Apr	543.00	555.00	540.10	551.70	+ 2.40
Jun	555.50	563.00	550.50	562.10	+ 2.30
Aug	578.50	572.00	570.00	572.50	+ 2.30
Oct	574.00	574.00	574.00	582.70	+ 2.30

Est. sales 38,500; sales Thur. 36,277. Total open interest Thur. 229,421, up 4,295 from Wed.

Cash Prices

December 14, 1979

Commodity and unit	Fri	Year Ago
FOODS		
Coffee 4 Santos, lb.	2.06	1.35
TEXTILES		
Printcloth 64-30 38½, yd	0.47	0.44
METALS		
Steel billets (Pitt.), ton	347.00	317.00
Iron 2 Fdry, Phila., ton	227.36	227.36
Steel scrap No 1 hvy Pitt.	94-95	89½
Lead Spot, lb	57-58	38
Copper elect., lb	103⅜	70⅝
Tin (Straits), lb	8.4202	6.8170
Zinc, E. St L. Basis, lb	0.37½	0.34½
Silver N.Y., oz	20.850	5.880
Gold N.Y., oz	457.05	205.60

New York prices.

Commodity Indexes

December 14, 1979

	Close	Previous
Moody's	1,210.90 f	1,218.70 f
Reuters	1,491.50	1,492.30
Dow Jones Spot	N.A.	416.08
D.J. Futures	N.A.	421.53

Moody's: base 100: Dec. 31, 1931. p — preliminary. f — final
Reuters: base 100: Sep. 18, 1931.
Dow Jones: base 100: Average 1924-25-26.

Friday's New Highs and Lows

NEW HIGHS—117

AVXCp s	Geosrce	RapAm 3pfB
Acme Clev	GettyOil	Raytheon
Airbn Frt	GiddLewis	Rdg Bates
AlcanAlum	Global Mar	Relian Grp
AllegLud	Grumman Cp	Reynldlnd s
Amal Sug	HarteHnk	Reyn In 2.25pf
Am Cyan	Heublein	Rite Aid
Ametek	HiShear	Rosario Res
Ametek wi	Honeywell	Rowan
AMP Inc	HospCpA	Sabine
Anixter Bro	HousNo Gas	SnlFeInl
ArchDan M	HuffyCp s	Searle GD
BauschLb s	Inexco Oil	SEDCO Inc
BeechAir	KanebSvc	SignalCo
BlueBell	Keystnl s	Sparton Cp
Bluebird In	LFECp pfA	StdOilOh
Bwn Sharpe	Litton Ind	Sundstrd pf
CBI Ind s	Littnplc pf	Sunsh Mng
CampTagg	Loral Corp	Telepromp
Centex Corp	Lubrizol	Teradyne In
CentLaEn	Lynch CSys	TexPac Ld
CinMilcrn s	Macy RH	Texasgulf
CoastlSt Gas	Martin M	Texglf 3pf
CoastStGas wi	Medtron	Trico Ind
Colum Gas	MesaPet n	Trinity s
Comptrvsn s	MesaRoy n	UnEnRes
Careind s	Mobil s	UnFinCol s
Disney W	Nat Semicn	Univar Cp
ESystm s	Nat Stand	VSICp
Engelh Min	NortonCo	Varian Asso
EngMinCh wi	NucorCp s	Vero Inc
Enserch	Over Shiphg	War Swasey
Fairchild s	PanhEPL	WarnrCom s
FedExpress	Patrick Pet	WarnC pfD
FostrWhlr s	Pennzoil Co	Wilms Cos
FreeprtMin s	Pennzoil wi	Wilshire Oil
GCA Corp	PetrolRes	Wylainlnc
GCACorp wi	ProdResh s	Zapata Cp
GenDynams	Rapid Amer	Zurn Ind

NEW LOWS—29

AlgLud 2.19pf	Dana Cp	Okla GE
AmCan pf	duPnt 3.50pf	PaPL 8.60pf
AGenBd Fd	Gulf StaUt	PaPL 8.00pf
AmWatr pfA	LearPetrl n	PuerR Cem
Amstar pf	McLouth Stl	Shellr 1.40pf
ColgPal pf	MoPS 2.44pf	TolEd 2.36pf
CwE 8.38pf	MoPS 2.61pf	UnEl 3.50pf
CwE 8.40pf	MorseShoe	USAir 1.87pf
ContGp 2pf	NewEng GE	WhitCn pfA
Coopr PR pf	OhEd 4.44pf	

INTERNATIONAL FUNDS

ADVERTISEMENT

December 14, 1979

The net asset value quotations shown below are supplied by the Funds listed with the exception of some Swiss funds whose quotes are based on issue prices. The following marginal symbols indicate frequency of quotations supplied for the IHT: (d)—daily; (w)—weekly; (m)—monthly; (r)—regularly; (i)—irregularly.

BANK JULIUS BAER & Co Ltd:

—(d) Baerbond	SF 683.85
—(d) Conbar	SF 634.00
—(d) Grobar	SF 636.00
—(d) Stockbar	SF 741.00

BANQUE VON ERNST & CIE.:

—(d) CSF Fund	SF 16.27
—(d) Crossbow Fund	SF 3.75
—(d) ITF Fund N.V.	$10.35

BRITANNIA TRUST MNGT.(CI) Ltd.:

—(w) Universal Dollar Trust	$7.39
—(w) High Interest Sterling	£0.81*

CAPITAL INTERNATIONAL:

—(w) Capital Int'l Fund	$28.43
—(w) Capital Italia S.A.	$11.74
—(w) Convertible Capital S.A.	$27.17

CREDIT SUISSE:

—(d) Actions Suisses	SF 295.75
—(d) Canasec	SF 478.00
—(d) C.S. Fonds-Bonds	SF 57.75
—(d) C.S. Fonds-Int'l	SF 60.25
—(d) Energie-Valor	SF 98.50
—(d) Ussec	SF 456.00
—(d) Europa-Valor	SF 111.50

DIT INVESTMENT FRANKFURT:

—(d) Concentra	DM 19.80
—(d) Int'l Rentenfond	DM 66.30

EARNEX Pd, Box N 1965, Nassau, Bahamas:

—(d) Earnex Fd.	$2.97

FIDELITY PO Box 670, Hamilton, Bermuda:

—(w) Fidelity Amer. Assets	$38.65
—(d) Fidelity Dir. Svgs. Tr.	$67.34
—(d) Fidelity Far East Fd	$20.65
—(w) Fidelity Int'l Fund	$30.22
—(w) Fidelity Pacific Fund	$59.52
—(w) Fidelity World Fd	$18.14

FIDELITY POB 195, St Helier, Jersey C.I.:

—(w) Fidelity Sterling A	£4.25
—(w) Fidelity Sterling B	£8.25
—(w) Fidelity Sterling D	£17.88

G.T. MANAGEMENT LTD:

—(w) Berry Pac. Fd. Ltd.	$43.93
—(w) G.T. Asia Fund	HK$11.89
—(d) G.T. Bond Fund	$14.05
—(w) G.T. Dollar Fund	$7.81
—(d) G.T. Technology Fund	$11.29

JARDINE FLEMING:

—(r) Jardine Japan Fund	$64.98
—(r) Jardine S.East Asia	$32.71

LLOYDS BANK INT., POB 438 GENEVA 11

—(w) Lloyds Int'l Growth	SF 420.50
—(w) Lloyds Int'l Income	SF 301.50

ROTHSCHILD ASSET MGMT (Bermuda):

—(w) Reserve Assets Fd Ltd	$9.78

ROTHSCHILD ASSET MGTM (CI):

O.C. Dir Commodity Tr.	$40.48

SOFID GROUPE GENEVA

—(r) Parfon Sw. R Est	SF 1,800.50
—(r) Securswiss	SF 1,299.50

SWISS BANK CORP:

—(d) America-Valor	SF 329.00
—(d) Intervalor	SF 58.25
—(d) Japan Portfolio	SF 318.25
—(d) Swissvalor New Ser	SF 233.50
—(d) Univ. Bond Select	SF 60.75
—(d) Universal Fund	SF 78.25

UNION BANK OF SWITZERLAND:

—(d) Amca U.S. Sh.	SF 22.25
—(d) Bond Invest	SF 58.00
—(d) Convert-Invest	SF 61.25
—(d) Eurit Europe Sh.	SF 126.50
—(d) Fonsa Swiss Sh.	SF 100.75
—(d) Globinvest	SF 53.25
—(d) Pacific Invest	SF 64.75
—(d) Romalac-Invest	SF 322.00
—(d) Safit South Afr Sh.	SF 272.00
—(d) Sima Swiss R Est	SF 209.00

UNION INVESTMENT Frankfurt

—(d) Unirenta	DM 35.40
—(d) Unifonds	DM 15.39
—(d) Unirak	DM 49.29
—(d) Uniglobal	DM 57.01
—(d) Unispecial I	DM 58.34
—(d) Europafonds	DM 23.36

Other Funds

(w) Alexander Fund	$9.57
(r) Arab Finance I.F.	$1,026.94
(w) Trustcor Int. Fd (AEIF)	$7.46
(w) Austral. Select Fd.	$1.48
(w) Bondselex - Issue Pr.	SF 118.80
(w) CAMIT	$10.23
(w) Capital Gains Inv.	$15.22
(d) Capital Rentinvest	LF 1,365.00
(d) Carlbico Open-End Fund	$250.85
(w) Citadel Fund	$2.59
(w) Cleveland Offshore Fd.	$1,013.29
(w) Convert. Fd Int. A Certs	7.02
(w) Convert Fd Int. B Certs	14.11
(w) D.G.C.	$15.79*
(d) Dollar Fund (ex-Divid.)	$8.13
(d) Dreyfus Fund Int'l	$19.03
(w) Dreyfus Intercontinent	$18.90
(d) Euro e Obligations	LF 1,113.00
(w) First Eagle Fund	$5,757.00
(w) F.I.R.S.T.	$206.99
(w) Fonselex Issue Pr	SF 146.65
(w) Formula Selection Fd	SF 60.88
(d) Fonditalia	$14.77
(d) Frankf.-Trust Interzins	M 41.45
(d) Fund of N.Y. (ex-divid.)	$0.30
(d) Global Int'l Fund	DM 5.88
(w) Haussmann Hldgs. NV	$368.41
(i) H.O.I.T. Habet	$31.20
(d) Indosuez Multibonds A	$117.09
(d) Indosuez Multibonds B	$119.83
(d) Interfund S.A.	$11.00
(w) Intermarket Fund	$168.47
(w) Int'l Inc Fund (Jersey)	$23.71
(r) Int'l Securities Fund	$7.44
(d) Investa DWS	DM 31.90
(r) Invest Atlantiques	$58.53
(d) Italamerica S.A. Fund	$10.83
(r) Italfortune Int'l Fd S.A.	$9.78
(w) Japan Selection Fund	$74.42
(w) Japan Pacific Fund	$39.30
(d) KB Income Fund	LF 1,377.00
(d) Kleinwort Benson Int. F	$13.80
(w) Kleinwort Bens. Jap. F	$30.03
(w) Leverage Cap. Hold	$59.60
(w) Luxfund	$31.21
(m) Maple Leaf Growth N.V.	Cans 9.29
(d) Mediolanum Sel. Fund	$12.11
(d) Neuwirth Int'l Fund	$0.64
(d) Neuwirth Inv. Fund	$1.74
(w) Nippon Fund	$14.61
(w) Nor. Amer. Inv. Fund	$5.42
(w) Nor. Amer. Bank Fd	$4.73
(w) N.A.M.F.	$81.59
(d) Putnam Intern'l Fund	$32.61
(d) Renta Fund	$60.31
(d) Rentinvest	LF 761.00
(d) Sate Fund	$4.10
(d) Sate Trust Fund	$9.77
(w) Samurai Portfolio	SF 53.55
(w) Sepro (N.A.V.)	$15.99
(w) SMH Special Fund	DM 86.80
(w) Soros Fund	$844.00
(w) Talent Global Fund	$12.36
(w) Tokyo Pac. Hold (Sea)	$47.78
(w) Tokyo Pac. Hold N.V.	$65.58
(w) Transpacific Fund	$31.76
(d) UNICO Fund	DM 49.35
(r) Unilife Assurance O'seas	$1.06
(w) United Cap Inv. Fund	$3.00
(m) Utd Int'l Bond Fd	$105.39
(d) U.S. Trust Invest Fd	$12.79
(w) Western Growth Fund	$7.94
(d) World Equity Grth. Fd	$470.97
(m) Worldwide Fund Ltd	$14.57
(w) Worldwide Securites	$88.37
(w) Worldwide Special	$1,822,335/5

DM — Deutsche Mark; * — Ex-Dividend. ° — New; N.A. — Not Available; BF — Belgium Francs; LF — Luxembourg Francs. SF - Swiss Francs; + — Offer prices. a — Asked. b — Bid Change P/V $10 to $1 per unit. S/S — Stock Split. ** — Ex RTS. S — Suspended.
N.C. - Not communicated; • — • - Redempt price -Ex-Coupon.

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AMEX Nationwide Trading Closing Prices Dec. 14

Tables include the nationwide prices up to the closing on Wall Street.

12 Month High	Low	Stock Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
85¾	64	SCEd pf7.58	11.		1	70¼	70¼	70¼	—¾
98⅝	72	SCEd pf8.70	11.		2	77½	77	77	—2
9⅝	7¼	SwFlBk .50	6.3	5	30	8⅛	8	8	+⅛
25⅝	22⅝	SwFlB pf2.18	9.5		1	22⅞	22⅞	22⅞	
13⅝	9	SpectyR		5	2	12	12	12	
15	6½	Spector .43e	4.5	3	48	9½	9⅝	9⅝	+½
6	3½	Spectro .19t	4.0		14	4⅞	4¾	4¾	—⅛
6⅝	4	SpedOP .20r	4.2	8	12	4¾	4¾	4¾	
6¼	3⅜	Spencer .16	4.1	7	40	3⅞	3¾	3⅞	
27½	20	StdAlln 1	4.1	4	1	24⅜	24⅜	24⅜	+⅛
27	18¾	StCossa 1.60	7.7	7	4	20¾	20½	20¾	+⅛
18⅛	6½	StdMetl		178	31	16½	16	16	—½
33	20¾	StdShr 1.22t	4.4	6	7	27½	27½	27½	
9⅝	5⅝	Stange .20	3.1	8	28	6⅝	6½	6½	
14⅛	10⅝	StanAv .50r	4.3	6	11	12⅛	11⅝	11⅝	
5⅜	3¼	Stanwd		4	19	4⅜	4¼	4¼	+⅛
15⅛	11⅛	StarSup s.80	5.6	4	1	14⅛	14⅛	14⅛	+⅛
3⅞	1⅞	Stardust			2	1⅞	1⅞	1⅞	
9¼	3½	StarrtHo .30	6.3	5	20	4⅞	4¾	4¾	
8⅝	4¼	Steelmt .24b	3.3	4	20	7¼	7	7¼	+⅜
23½	16¼	SteenCh .92	4.5	7	1	20⅜	20⅜	20⅜	—¼
2⅛	⅝	SterlBcp wt			40	1⅛	1⅛	1⅛	
1⅝	1	SterlEl		6	47	1¼	1⅛	1⅛	—⅛
3¼	2⅛	SterlExt .05t			1	2¼	2¼	2¼	+⅛
3½	2	Stevkatt			15	2⅛	2⅛	2⅛	
26	6¾	StrutW .30b	1.2	23	106	25⅝	24⅞	25	+⅜
3½	2⅜	SueAnn .24	8.3	5	24	2⅞	2⅞	2⅞	—⅛
5½	3⅜	SunCityl .25	6.1	6	11	4⅛	4⅛	4⅛	+⅛
17⅜	8⅝	Sunair .60a	4.4	7	76	13⅝	13½	13⅝	+⅜
51¾	15⅝	Sundnc .16b	.3		358	49¼	47⅞	49¼	—⅛
9½	5½	SunshJr .40	4.4	6	8	9	9	9	—⅛
16⅞	10⅝	SupFdS .40b	3.6	6	3	11¼	11⅛	11⅛	+⅛
12¼	5	SupInd s.25	4.7	4	52	5⅜	5⅛	5⅜	+⅛
11½	6½	SupSurg .32	4.5	5	8	7⅛	7	7⅛	
49	29⅝	Supron s.24	.5	30	213	u50	48¼	48½	—¼
7¼	3½	Susqueh		8	156	4¾	4⅝	4⅝	+⅛
10½	8⅛	Susqh pf 1	12.		1	8⅝	8⅝	8⅝	+¼
8¼	3⅜	Synloy .30b	3.8	11	58	8	7⅞	8	
44¾	30⅜	Syntex 1.10	2.7	11	373	41	40	40¾	+¾
24¼	18¼	Sysco s .40	1.8	8	7	22⅝	22⅜	22⅝	—⅛
18⅝	10⅝	SystEng		14	287	18⅝	18⅛	18⅛	—⅛
6¼	3⅞	SysPln .20	4.1	3	46	5	4⅞	4⅞	+⅛
		— T—T—T —							
9½	5⅜	TEC .40	6.8	7	17	6⅛	5⅞	5⅞	—⅛
3½	1⅝	TFI		6	43	3⅝	3⅛	3¼	
19⅞	9¼	TabPd .20	1.2	7	5	16⅞	16⅝	16⅞	+⅛
9½	5¼	Tannet .28b	4.7	5	35	6⅛	6	6	—¼
14⅛	10	Tasty 1.20b	12.		5	9⅝	d 9⅝	9⅝	—⅛
4	1¼	TechSym		10	39	3	2⅞	3	+⅛
13⅝	4	TechOp		9	22	11⅞	11⅝	11⅞	+¼
4⅜	1¾	TechTp .52t	30.		13	1¾	1¾	1¾	—⅛
6½	3⅞	Tectrol .24	4.3	5	5	5⅝	5⅝	5⅝	
84¼	27	TejonR		75	12	82	79	79½	—1⅝
32	15¼	TelRex .40	1.5	11	16	26½	26⅛	26⅝	
22¼	13⅞	Telsci .60	3.7	11	29	16⅜	16⅛	16⅛	+⅛
7¼	3⅞	Tenney s		9	21	5¼	4⅞	5⅛	+¼
4⅞	1⅜	Tensor		3	4	2⅜	2⅜	2⅜	
10⅛	4⅝	TerraC .10t			51	9⅝	9⅛	9⅝	+⅜
13¼	5⅝	TetraT			53	8⅛	7⅝	8	+⅝
13⅝	7½	TexiAlr .16	1.9	7	x260	8⅝	8	8⅛	+⅛
18⅝	12¼	Textron wt			1	13¼	13¼	13¼	—⅛
1	½	ThorCp			110	11-16	⅝	⅝	—1-16
7½	3	Tidwell		4	5	6⅛	6¼	6¼	—⅛
8⅝	4⅝	TobKtz n.25	4.8	3	35	5¼	5	5¼	+¼
42	32	TolEd pf4.25	12.		z225	36⅞	36⅞	36⅞	+⅞
10⅛	4¼	ToppsG .21t			57	4⅞	4⅞	4⅞	+⅛
27¼	12⅞	TotlPet g.32			486	24⅞	24	24⅞	—⅛
19¼	6⅛	TotPet wt			261	17⅛	16¼	17⅛	—½
3⅛	2¼	TownCtry		8	1	2⅜	2⅜	2⅜	
26⅞	16⅛	Towner n.01e	.05	9	73	26	24⅞	26	+1⅛
8½	4⅞	TrnsLux .10e	1.6	7	34	6½	6⅛	6⅛	
14⅞	7¼	TransOil .05e	.4		197	13⅞	12⅞	13⅛	+⅛
7	5⅛	TrnsTec n.24	3.6	10	1	6⅝	6⅝	6⅝	—⅛
7⅞	4⅝	Tredwy .20	2.9	8	17	6⅞	6⅝	6⅞	+¼
9⅞	7	TriSM .80	8.8	4	12	9⅛	8⅞	9⅛	+⅛
18⅛	9⅜	TrioCp .20	1.6	8	3	12⅝	11⅞	12⅛	+⅛
14⅝	8½	TritOil n			409	13⅞	12⅝	13⅞	+⅜
24⅝	22¼	TritOil pf1.96	8.0		77	24½	24⅛	24½	—⅛
10⅞	6¼	TuboMx s		13	2961	8⅝	8⅛	8½	+⅜
7⅝	3½	TwinFr .20	4.8	6	19	4⅛	4	4⅛	+⅛
		— U—U—U —							
12½	7¼	U&I		51	33	9⅝	9½	9⅝	+⅛
2⅝	1⅜	UDS			1	1⅞	1⅞	1⅞	
6¼	3⅛	UIP .24	3.7	11	28	6⅝	6½	6½	—⅛
7⅛	2⅜	UNA .20	3.3	4	10	6	5⅞	6	+¼
8⅝	5¼	URS .40b	4.3	23	83	u 8⅝	8½	8⅝	+⅛
8¼	5¼	Unimax		12	19	5⅞	5⅝	5⅝	
19⅝	12½	UAirPd .64b	3.4	10	35	19¼	18⅞	19	—¼
17⅛	11	UnCosF .72	5.8	7	7	12⅝	12½	12⅝	
2½	1⅝	UnFoods .10e	5.0	40	42	2	1⅞	2	+⅛
5⅝	2½	UNatCp			20	4⅝	4½	4⅝	+⅛
¾	1-16	UNatCp wt			11	⅛	⅛	⅛	
8½	6¼	UNitCp pf			4	6⅝	6⅝	6⅝	
6⅛	2⅞	USAir wt			10	3½	3⅜	3⅜	—⅛
40½	27¾	USAir pf 3	11.		10	28	28	28	
16¼	9⅝	USFiltr .36	2.5	8	95	14½	13⅞	14⅛	+⅛
11⅞	7⅝	UnRlIT .87e	9.2	11	44	9⅝	9½	9½	—⅛
⅛	1-64	UnRlIT wt			91	1-64	1-64	1-64	
4	2⅛	USRdium		14	15	3	2⅞	3	+⅛
11⅜	6½	UnityB		7	1	9⅝	9⅝	9⅝	
7⅝	3⅞	UnivCla .05	.7	5	1	7	7	7	—⅛
26½	12⅞	UnivRs .32	1.3	23	x243	24⅝	23½	24½	
10	4⅜	Valle's .81t	17.	14	8	5	4⅞	4⅞	
16	7⅝	Volmac .80	7.0		103	12½	11¼	11½	—⅛
3⅛	2¼	ValueL .06e	1.8		122	u 3¼	3⅛	3¼	+⅛
23⅛	16½	VermtA .32b	1.7	8	163	19⅞	19¼	19¼	—½
9¼	5	Vernitrn .10	1.2	7	773	8½	7⅞	8¼	+⅜
6½	3	Vertiple		5	23	5⅜	5⅜	5⅜	+⅛
9½	1½	Vaselv		221	24	6⅝	6⅝	6⅝	+¼
2½	1½	Viatech			9	1½	1½	1½	
4⅝	2⅛	VintageE		3	20	3⅛	3	3⅛	+¼
7⅛	4½	Virco .16b	3.5	5	12	4⅞	4½	4⅞	+⅛
12⅝	6¾	Vishay .53t	5.1	8	26	10½	10⅜	10⅜	
6⅛	4¼	VisualG .16	3.0	10	21	5¼	5⅛	5¼	+⅛
5⅝	2⅝	VolMer .12e	2.7	4	9	4½	4⅜	4½	+⅛
13⅞	8⅛	Voplex .52	5.9	4	26	9	8½	8¾	
7⅝	3⅜	VolcCp .20a	3.4	4	5	5⅞	5⅞	5⅞	
7½	2½	WTC .021		55	29	2⅞	2⅝	2⅞	
9⅛	6½	Wackht .40b	5.2	7	45	7⅝	7⅝	7⅝	+⅛
3⅛	2¼	WadelEq			20	3⅛	3⅛	3⅛	—⅛
29½	18⅝	Wainoco s.12	.4	50	535	28⅝	27⅝	28	—⅛
21	13¾	Walbr n.05e	.2	8	42	20½	20⅜	20⅜	+¼
25	18	Walco .80b	3.6	6	1	22¼	22¼	22¼	—¼
9⅞	4	WallcS .12	1.9	10	74	6¼	6	6¼	+¼
34⅛	17	Wang B s.16	.5	25	288	32¼	31⅛	32	+1⅛
32½	18⅝	Wang C s.06	.2	24	117	31	29½	30⅝	+1
13½	8⅞	WardsCo .20	2.1	3	7	9⅝	9½	9½	—⅛
2⅛	1½	WshHm		5	2	1⅝	1⅝	1⅝	
26⅛	18⅝	WshPst s.36	1.8	7	34	19¾	19⅝	19¾	+⅛
8⅞	5	Watsco .30	4.8	7	5	6¼	6¼	6¼	—⅛
22⅞	14⅛	Wthlrd n		18	248	u23½	22⅞	23⅛	+¾
3¼	2⅜	Welman			9	3⅛	3⅛	3⅛	+⅛
25⅛	8⅝	WeldTu .30b	1.2	8	136	u25¼	24¾	25¼	+1¼
5⅝	4	Wellco .12e	2.5		6	4¾	4⅝	4¾	+⅛
49½	43½	WTex pf4.40	10.		z10	43⅞	43⅞	43⅞	+⅛
26⅞	15⅝	Wstbrn g s.70	2.8		320	25¼	25	25⅛	—⅛
38⅛	13¼	WstFin .52	2.2	3	24	23⅞	23⅜	23⅜	—⅜
15⅞	9	WPacRR n		2	93	10⅛	9½	9⅝	—⅛
12¼	3⅞	Whippny .20	2.2		150	10⅛	8⅞	9⅛	—⅜
7½	4	WhitCbl .20	5.0	3	11	4¼	4	4	
7⅛	4⅝	Whitehall		7	35	5⅜	5½	5½	—⅛
13⅝	3¼	Wichita .45t	3.4	44	40	13⅝	12⅝	13⅛	+⅜
2⅜	1⅛	WillcxG n		3	56	1⅝	1⅜	1⅜	
20	9⅞	Wmhous .70	3.9	10	13	17¾	17¾	17¾	—⅛
3⅛	1⅜	WilsnB .15t			4	1⅜	1⅜	1⅜	
22⅜	11½	Wincorp .40	2.0	50	2	20	20	20	+⅛
49	41¾	WisP pf4.50	10.		z20	44	44	44	—½
14½	7⅝	Wdstrm n .60	7.3	4	12	8¼	8½	8¼	+⅛
11½	5⅝	WkWear .40	4.1	6	28	10	9½	9¾	+⅛
20	11½	Wrathr .05e	.3		55	19⅝	19¼	19¼	
1 11-16	¾	WrightH g			183	u 1⅛	1⅛	1 11-16	
17¾	11	Wynns s .48	3.1	7	45	15½	15¼	15½	+⅛
15	11⅝	WymBn .72	5.4	6	7	13⅜	13⅜	13⅜	
11½	6½	Zimmer .36	5.1	3	29	7¼	7	7	—⅛

Toronto Stocks

Closing Prices, December 13, 1979

Quotations in Canadian funds. All quotes cents unless marked $

Sales	Stock	High	Low	Close	Ch'ge
19283	Abti Prce	$18⅞	18⅝	18¾	+⅜
22668	Agnico E	$9½	9	9½	+½
800	Agra Ind A	495	495	495	
29666	Alta Gas A	$27⅞	27	27⅛	+¼
900	Alta Nat	$72	72	72	+2
100	Andres W A	$11¾	11¾	11¾	+¼
300	Argus C pr	$6⅞	6⅞	6⅞	
300	Asbestos	$36¼	36	36	—½
1600	Atco A	$20	19¾	20	
34308	BP Can	$40½	39	39¼	—¾
38445	Bank N S	$25	24⅞	24⅞	
208	Baton B	$12½	12½	12½	
600	Beth Cop	$19	18⅞	19	+⅛
4900	Bralor Res	$21⅛	20⅞	21⅛	+⅛
121	Bramalea	$20⅛	20	20⅛	+½
3550	Brenda M	$26¼	25⅜	25⅞	—¼
3362	BCFP	$22½	22	22	—⅜
1170	BC Phone	$16¼	16¼	16¼	
19465	Brunswk	$9⅞	9⅝	9½	+⅛
39350	CAE	$14½	14¼	14½	
3230	Cad Frv	$18	17⅞	17⅞	—⅛
5664	Cal Pow A	$44⅞	44⅝	44⅝	+⅛
17000	Camflo	$17¼	16¼	17	+⅞
14100	C Nor West	$17⅝	17⅛	17½	+¼
100	C Packrs	$31⅝	31⅝	31⅝	—⅛
1805	Con Perm	$19⅛	19	19	
560	Con Trust	$22⅝	22	22⅝	+1
558	C Tung	$21	21	21	
1602	CCablesy A	$13⅛	13⅛	13⅛	+⅛
9550	Cdn Cel	$8⅝	8½	8⅝	+⅛
26850	Cl Bk Com	$26⅝	26	26⅛	+⅛
8310	CP Inve	$35⅞	35	35⅛	
5290	Cdn Tire A	$25½	25⅛	25½	+¼
10205	C Utlles	$19	18⅞	19	+¼
50	Candel Oil	$54⅝	54⅝	54⅝	—⅛
6486	Cara	$16⅛	16	16	
450	Cassiar	$11½	11½	11½	—¼
12915	Celanese	$5⅞	5½	5⅞	+⅛
2750	Cherokee	$11¼	11	11	—⅛
180	C Holiday I	$10	10	10	
17200	Con Distrb	$10⅞	10⅛	10⅞	
71177	Cons Gas	$27⅛	26⅜	26⅞	
5891	Con Fardy	310	310	310	
2000	Conwest	$6⅞	6¾	6¾	—⅛
41230	Coseka R	$11½	11⅛	11⅛	
6700	Craigmt	$6⅜	6⅜	6⅜	
1100	Crush Intl	$12	11⅞	11⅞	—⅜
11590	Cyprus	$16⅛	16¼	16⅛	
24675	Czar Res	$16	15½	15½	—½
29170	Daon Dev	$14½	13½	13⅞	—⅝
50	Daon A	$6½	6½	6½	—⅛
19500	Denison	$37⅜	37¼	37⅜	+⅛
14380	Dicknsn	$9⅞	8½	9⅞	+½
3235	D Bridge	$17½	16⅞	17⅛	+⅜
10780	Dofasco A	$33¼	32⅜	33¼	+⅜
935	Dom Store	$20	20	20	+¼
1416	Du Pont A	$25	24⅞	25	+⅛
1800	Dylex L A	$10	10	10	
1334	Electhom A	460	455	455	
1125	Emco	$10¼	10	10	
10579	Falcon C	$8¼	7⅞	8¼	+⅛
9755	Fibrg Nik A	$86	85½	85½	—½
50	Fed Plon	$33⅜	33⅜	33⅜	—¼
5570	Francana	$13⅛	13⅛	13⅛	+⅛
720	Fraser	$14½	14	14	—½
100	Fruehauf	$10⅛	10⅛	10⅛	—⅛
3966	G M Res	$5⅞	5¾	5¾	—⅛
3000	Gibraltar	$9	8⅞	8⅞	—⅛
800	Goodyear	$18⅞	18⅝	18⅝	—⅛
4825	Granduc	227	215	225	+5
390	GL Forest	$43	42	43	+½
700	Greyhnd	$25½	25	25⅛	—⅛
2600	H Group A	450	450	450	
12090	Harlequin	$21	20½	20⅞	+⅜
1915	Hawker	$16½	16½	16½	
1689	Hayes D	$9½	9⅛	9⅛	—⅛
2090	H Bay Co	$24⅝	24½	24½	—⅜
264775	IAC	$11⅛	10⅞	11	+⅜
17550	Indal	$12½	12½	12½	
930	Inland Gas	$13⅛	13⅛	13⅛	—¼
1250	Int Mogul	$6⅛	6⅛	6⅛	+¼
9600	Intpr Pipe	$18	17⅝	17⅝	—⅛
1535	Ivaco	$16	15⅝	15⅝	—⅛
988	Jannock	$10⅞	10⅞	10⅞	—⅛
7060	Kaiser Re	$30⅛	29⅞	30	+⅛
19000	Kam Kotia	$5½	5¼	5¼	
200	Kelsey H	$22½	22½	22½	+1
43185	Kerr Add	$15	14⅞	15	+⅛
5500	Labatt A	$21⅞	21⅝	21⅝	
68086	Lacana	$8⅛	7¼	8⅛	+⅞
600	LOnt Cem	$5⅝	5¼	5¼	+⅛
2827	LL Lac	$6⅞	6¼	6¼	
300	Lob Co A	375	370	375	
2300	Lob Co B	380	375	380	+5
7100	Mclan H A	$21½	21½	21½	
38992	MB Ltd	$25⅝	24⅞	25⅛	+1
6705	Est Mirtic	225	215	225	+20
51180	Mitel Corp	$18⅝	17⅝	17⅝	
2025	Molson A	$24⅝	24⅝	24⅝	+⅛
200	Molson B	$23½	23½	23½	+⅜
24782	Moore	$36⅛	36	36	
26875	Murphy	$30⅞	29½	30⅞	+1⅜
270	Nat Trust	$24½	24½	24½	—½
80194	Noranda	$22½	22	22¼	+¼
140216	Norcen	$33⅝	32⅜	32⅝	—1
300	Nowsco W	$46	46	46	+⅜
24425	Oakwood P	$16¼	15⅝	15½	—¼
10529	Ocelot B	$31¼	30½	30½	—⅜
5045	Oshawa A	$8⅝	8⅛	8⅛	—⅛
15450	Pamour A	$9⅝	9⅝	9⅝	+¼
750	PanCan P	$64⅝	63½	63½	—½
18010	Pembina	$10⅞	10⅝	10⅞	+¼
1475	Petrofina	$45	44½	45	
1800	Peyto Oils	$17	17	17	
2908	Pine Point	$30⅞	30½	30½	—¼
9500	Place G	335	325	335	—5
13348	Placer	$42½	41⅜	42	—½
6314	Ram	$10½	10⅛	10½	
2200	Redpath	$12⅛	11¾	12	—⅛
1475	Rd Stenhs A	$8½	8⅜	8½	+¼
600	Reichhold	$13	12⅞	12⅞	—⅛
9542	Revnu Prp	134	130	133	
1200	Roman	$48⅞	48¼	48⅛	—¼
2460	Rothman	$20	20	20	
28333	Sceptre	$9⅞	9⅝	9⅝	—⅛
1120	Scotts A	$15⅞	15¼	15⅞	+1⅛
47121	Shell Can	$37⅛	36⅛	36⅛	
20703	Sherritt	$12½	12	12⅛	—¼
700	Sigma	$38½	38½	38½	
1617	S Sears A	$6⅞	6⅞	6⅞	—⅛
3820	Slater Stl	$17¼	17	17¼	+¼
610	Southm	$28¼	28¼	28¼	+½
125	St Brodcst	$10½	10½	10½	—⅛
27299	Stelco A	$26¼	25⅞	25⅞	—¼
2100	Steep R	445	440	445	+5
21300	Sulpetro B	$20	19¼	19¾	+¼
575	Suncor pr	$28	28	28	+½
500	Taro	$12⅝	12⅜	12⅝	+⅛
1923	Teck Cor A	$23	22⅞	22⅞	+¼
18236	Teck Cor B	$22⅞	22	22	—⅛
100	Teledyne	$10½	10½	10½	
3971	Tex Can	$84	83	83¾	+¾
5750	Thom N A	$14½	14	14⅛	—⅜
23549	Tor Dm Bk	$26⅝	25⅞	26⅛	+⅜
800	Torstar B	$22	21⅞	22	+¼
4360	Traders A	$14⅞	14⅜	14⅜	—⅛
24520	Trns Mt	$12	11⅝	11⅞	+⅛
31398	TrCan PL	$28	26⅞	27½	+⅜
9150	Turbo Cl B	$18⅛	17⅝	17⅝	—⅜
15372	UGas A	$12½	12¼	12½	+¼
3350	Union Oil	$38¼	38	38	
3000	Un Asbstos	$5⅝	5⅛	5¼	
5800	U Keno	$26¼	24⅜	26	+1⅜
3950	U Siscoe	$11⅛	11⅛	11⅛	+⅜
1410	Un Carbid	$25⅞	25	25⅞	—⅜
2600	Van Der	$6½	6⅜	6½	
600	Versil Cor	$21¼	20⅞	21¼	+⅜
1400	Vestgron	$13¼	13⅛	13⅛	—⅛
200	Weldwod	$20	19⅞	20	
11916	West Mine	$10	9⅝	9⅝	—⅜
175	Westnhse	$35⅛	35⅛	35⅛	+¼
920	Weston	$22⅜	22⅛	22⅛	
1300	Woodwd A	$23½	23⅛	23⅛	+⅛
25750	Yk Bear	$10⅛	10⅛	10⅛	+½

Total sales 6,780,090 shares

Montreal Stocks

Closing Prices, December 13, 1979

Quotations in Canadian funds. All quotes cents unless marked $

Sales	Stock	High	Low	Close	Chg.
9039	Bnk Mont	$24⅝	24¼	24¼	—¼
575	Can Cmt	$12⅝	12⅛	12⅛	—⅛
7250	Con Bath	$14⅛	14	14⅛	+⅛
200	Dom TxtA	$14	14	14	
4100	FCA Intl	293	287	288	—5
4200	Power Cp	$14⅛	14	14	
2591	Royal Bk	$42½	42	42	
933	Roy Trst Co	$13⅞	13⅞	13⅞	—¼
200	Zellers	$8½	8½	8½	

Total Sales 1,062,484 shares.

Canadian Indexes

December 14, 1979

	Close	Previous
Montreal	321.59	321.64
Toronto	1,743.50	1,765.80

Montreal: Stock Exchange Industrials Index. Toronto: TSE 300 Index.

Eurocurrency Interest Rates

December 14, 1979

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc
1 M.	15 11/16 - 15 13/16	9 5/16 - 9 7/16	6 - 6 3/16	16½ - 16¾	13⅞ - 14⅛
2 M.	14⅞ - 15	9 3/16 - 9 5/16	5 15/16 - 6⅛	16⅝ - 16⅞	13⅞ - 14⅛
3 M.	14⅞ - 15	9⅛ - 9¼	5⅞ - 6	16⅝ - 16⅞	14 - 14¼
6 M.	14½ - 14⅝	8 11/16 - 8 13/16	5 13/16 - 6	16⅜ - 16⅝	13⅞ - 14⅛
1 Y.	13 3/16 - 13 5/16	8 3/16 - 8 5/16	5½ - 5 11/16	15¼ - 15½	13⅞ - 14

Selected Over-the-Counter

Closing Prices, December 14, 1979

NEW YORK (AP)— The following list is a selected National Securities Dealers Assn. over the counter Bank, Insurance & Industrial stocks.

Stock	Bid	Asked
AELInd	7⅛	7⅝
AFAProt	6⅞	7⅜
AVMCo	3⅜	4⅛
Accuray	4⅞	4⅝
AddisnW	8⅝	9½
AdvRoss	4⅝	5⅜
AlexAlex	33¼	34
Allcolnc	32	33½
AllynB	13½	14½
AFinCo	22¼	23¼
AFurn	4⅞	5⅛
AGreat	12⅝	13⅝
AIntGp	59½	60½
AMicros	22½	22⅞
AWeldng	28	29
Amterr	3½	3¾
Anadite	7⅛	7½
AnheusB	22⅝	23¼
AntaCp	8½	9
ArdenGp	3⅜	4
AsdCola	20⅝	21½
AtlGsLt	14¼	14⅝
BairdCp	6⅞	7⅝
BangHE	11¾	12¼
BkamRt	17⅛	17⅝
BasicRsg	8⅝	9⅜
BasstPr	18⅝	19½
BaylsMk	13	13½
Beeline	8½	9⅛
BetzLab	35½	36¼
BibbCo	14⅝	15
BirdSon	21	22½
Birtchr	2⅛	2½
BlkHillP	24½	25⅛
Bonanza	2⅞	3⅛
BrookS	32	37
BrwTom	36	36¾
Buckbee	7⅜	7⅞
Buckeye	23½	24½
BemupS	9⅝	10⅛
CalWtSv	31	32½
ConradH	1	1½
CapSwC	14½	15
CapInAir	3⅛	3⅝
CareCo	8⅝	9⅝
CaVtPS	15⅜	15⅝
ChmLea	37	39
ChesUtl	12¼	13
CircleF	5⅛	6⅛
CitzUIA	35	35⅝
CitzUIB	32½	33¼
ClarkJL	28½	30
ClowCp	6	6½
ComCIH	25⅛	25¼
CmIShr	16½	18½
CmwTel	17½	19½
ConPap	55	56
Crawld	22½	23½
CrosTre	31¼	31¾
CutlrFed	1½	2¼
Cyclitron	13	14
DanlyM	24	25
DtaDes	13⅞	13⅞
DaytMal	16½	18½
DekibAg	30⅞	31¼
DeLuxC	35⅜	36½
DelCanT	11½	12½
DeweyEl	2	2⅝
DiaCrys	28½	29½
DixnCru	39	41
Docutel	7½	7⅞
DollrGn	10⅝	11¼
DoylDB	22	22⅜
DunkinD	11⅛	11⅝
Durlron	15½	16½
EatnVnce	6	6¾
EconLab	25½	26
ElPasEl	9½	9⅝
ElderBe	6⅞	7½
EleNucl	9⅝	9⅞
ElModul	8	9
EnrDev	8¾	9¼
Entwistl	1⅝	2½
EatOil	51¼	52⅛
EthanAl	45	46
Fabri h	15-16	13-16
FtBkSys	39¼	40
FtBosm	18	18⅝
FtEmpS	10⅝	11⅛
FtWnFin	5⅝	5⅝
Flickor	11⅝	12¼
FloatPnt	13	13⅝
FlaWatU	⅝	⅞
ForestO	27½	28
Formigli	1¾	2½
FrankCp	7¼	8¼
FrankEl	14⅛	15⅛
GnRlEst	11	12½
GnReins	97⅛	99⅛
GovEFn	10⅛	11½
GreenM	11⅛	11⅝
GrayAdv	39½	42½
Glfintst	14	15½
Gyrodyn	6	6⅝
Hardwke	11½	12¼
HarpRow	10⅛	11⅛
HarpGp	32¼	33
HartfNt	15⅝	16⅝
HenrdF	26½	27¼
Halobm	2½	3
Hoover	12⅝	12⅞
HorizRs	2⅝	2⅞
HyoRlint	18⅝	19⅝
Infraind	5⅛	5⅝
IntelCp	69¼	70¾
IntrcEnr	4⅛	5¼
IntmGs	12⅞	13⅛
InBkWsh	8½	8⅞
IwaSoUt	22⅝	23⅛
JamWPh	6	6⅜
Jamsby	18¼	19
JiffyFd	½	⅝
JoslynM	13	13¾
KalsSt pf	16¼	17
Kalvar	2½	2⅞
Kaman	18⅜	19½
KmpAm	8⅞	9⅝
KateGre	3-16	7-16
Kaysam	4⅛	5¼
KellySv	34½	38
Keuffel	15⅝	16¼
Kimball	15⅞	16⅝
Kinglnt	6⅛	7⅛
KnapeV	15½	16½
Kratos	15⅝	16¼
Lancain	23⅝	24½
LandRes	2⅜	3⅛
LaneCo	25⅝	26⅜
LidStor	6	6⅝
LinBcst	48¼	49¼
Logetrn	13¼	14⅛
MadsGE	14¼	14⅝
MageliPet	8⅝	8⅞
MairRt	2¼	2⅝
Mollert	30⅛	31⅛
MaaiLP	25½	27
McCorm	19½	20
McQuay	9¼	10
MidsxW	18⅝	19¼
MdldCap	7½	8¼
MidlRes	1⅜	1⅝
MidlBks	26⅛	27⅛
Millipr	30⅝	31½
MissVIG	13⅜	14⅜
Molex	41⅛	42½
ManfCol	7⅝	7⅝
MoorePd	23	24
MorgRes	¾	1½
Mostek	59⅞	61
MotClub	3⅞	4⅛
Mueller	28⅛	29⅛
NaraCp	27⅜	29½
NatGOil	16	17⅛
NwldRE	13½	14⅛
NJNGas	15⅜	16¼
NielsnA	24⅞	25⅜
NielsnB	24⅞	25⅜
NoCorGs	14⅞	15⅛
NoEOIun	73½	75
NwtNGs	16	16⅝
NwstPS	16⅛	17⅛
Naxell	21¼	21⅜
OgilvyM	21¼	22
OhFerro	20¼	21⅛
OtterTP	20¼	21⅝
PCAInt	6⅞	7¾
PabstB	11⅛	11¾
PcGaR	21½	22¼
PauleyP	18½	19¼
PeerMf	8¼	9
PenaEnt	14¼	15¼
Petrolit	39½	40½
Pettibon	21	22
PierceSS	8¾	9½
Pinkrtn	37½	39
PionHIB	26⅞	26⅞
Plastline	1¼	2¼
Possis	6⅞	7⅝
Proerp	⅞	1¼
PbSvNC	13	13⅝
PurlBen	15	15⅝
PutDCap	10⅝	11½
QuakrCh	34⅞	35⅝
RogenPr	10⅛	10⅝
Raychm	56⅞	58½
Raymnd	24⅛	25¼
RecgEq	6⅞	7
RoadEx	26½	27¼
RobbMv	46½	48½
Roselon	4	5
Rouse	21⅛	21⅞
RusStov	16¼	16⅞
Sadlier	4⅛	4⅝
ScanDt	1⅜	1⅞
Scripsll	14½	15⅛
Svcmstr	36	37
Shawmt	34⅛	35⅛
SolidSfS	13½	14¼
SCalWtr	12½	13¼
SwElSv	14⅛	15¼
SwnEnr	33½	34½
Standyn	22½	23¼
StdRegs	26⅛	27½
StanHP	24	25
SterlSt	6	6½
StrawCl	22½	24
SuperEl	11	11⅝
TIME DC	6	6⅝
Tampax	28½	29¼
Tandem	41	41⅜
TecumP	62	64
Tennant	29½	31
Tiprary	15½	16
ToscoCp	19½	20
TricoPd	38	41
TrovGld g	7	7¼
TysonFd	12	13
UnMcGil	14½	15½
USSurg	28⅛	29½
USTrck	14⅜	14⅝
UVaBsh	25⅛	25⅝
UpPenP	14¼	15
ValvRes	12¼	12¾
VanDus	15⅛	16
Velcro g	8⅝	9
VideoCp	5½	6
VaNBsh	14¼	14⅝
WshEnr	15⅛	16¼
Weldtrn	2⅜	3
WellsGa	8	9
WinMtg	3⅝	3⅝
WmorC	28	28⅝
WoodLat	23⅞	24⅞
WWEng	28⅞	29⅞
WrightW	4⅝	4⅝
ZionUto	23	24

European Gold Markets

December 14, 1979

	A.M.	P.M.	N.C.
London	459.50	456.80	—2.00
Zurich	458.00	457.00	—2.00
Paris (12.5 kilo)	465.52	472.23	+12.46

Official morning and afternoon fixings for London and Paris, opening and closing prices for Zurich. U.S. dollars per ounce.

Tokyo Exchange

December 14, 1979

	Yen		Yen
Asahi Chem.	152	Mitsubi Hvy Ind.	170
Asahi Glass	393	Mitsubi Chem.	178
Canon	647	Mitsubi Corp.	792
Dai Nip. Print	538	Mitsubi Elec	195
Fuji Bank	363	Mitsui Co.	347
Fuji Photo	567	Mitsukoshi	436
Hitachi	261	Nippon Elec.	425
Honda Motor	638	Nippon Steel	117
C. Itoh	514	Sharp	571
I.H.I.	134	Sony Corp	1,490
Japan Air L.	2,450	Sumitomo Bank	382
Kansai El. Pwr.	858	Sumitomo Chem.	120
Kao Soap	419	Sumitomo Metal	117
Kawasaki Steel	120	Taisho Marine	275
Kirin Brewery	483	Takeda	531
Komatsu	340	Teijin	133
Kubota	360	Tokyo Marine	651
Matsu El. Ind.	699	Toray	205
Matsu E. Wks	545	Toyota	875

New index: 453.57; Previous: 452.83
Nikkei-DJ index: 6,509.77; Previous: 6,493.63

"Around the corner is what appears to be the final blow-off in the great inflationary cycle of the last 40 years. The result, unfortunately, will be the complete destruction of the dollar."

—warns *World Market Perspective*, the newsletter which correctly forecast the 1973 oil crisis.

In March 1973, ***World Market Perspective***, a monthly economic newsletter, forecast that Arab countries would soon begin using their oil as a weapon against America. Just a few months later they did.

In August 1976, the *Perspective* warned that the dollar would decline sharply in European money markets. It soon hit new lows. In June 1977, when gold was $128 per ounce, the *Perspective* virtually begged its subscribers to buy. Today, gold is over $350.

And in October 1978, the *Perspective* told its subscribers the dollar would soon rise against the Swiss franc and other European currencies—and it did, almost immediately.

Now, ***World Market Perspective*** warns that the current strength of the dollar is short term and that America is headed directly towards runaway inflation. Not this year, maybe not next year. But, warns the *Perspective*, "runaway inflation is coming—and it cannot be avoided. The result, unfortunately, will be the complete destruction of the dollar."

Candid Study of Runaway Inflation

Now, in an in-depth 80-page report, **UNDERSTANDING RUNAWAY INFLATION: *An Investor's Guide to Inflation Hedges***, ***World Market Perspective*** explains why it believes runaway inflation is inevitable, why all currencies will be wiped out, and how it believes you should invest to protect yourself. The *Perspective* gives its candid views on:

- **6 powerful forces** pushing us towards runaway inflation.
- **2 factors**—widely overlooked in Washington and Wall Street—which explain why the *Perspective* believes the U.S. government will not and, indeed, cannot stop the inflationary spiral.
- **Why the banking system** is highly vulnerable to double-digit inflation. Why the *Perspective* believes we'll soon see a rash of bank failures.
- **Timing analyses**—when the *Perspective* looks for annual double-digit inflation to resume, and triple-digit inflation to begin.

During past runaway inflations, a few investors not only kept their heads above water—they even prospered. In this report, the *Perspective* tells you how. It explains who gains from inflation and shows how you can be one of them. It gives 12 simple-to-apply, yet critically important investment guidelines.

Then ***World Market Perspective*** shows you how to apply them in evaluating stocks, real estate, collectibles, and silver and gold investments. The *Perspective* gives you five specific recommendations for hard-money oriented portfolios.

- **Which collectible is the best investment now:** fine art, antiques, rare stamps, vintage photographic prints, or numismatic coins? The one essential rule to follow when investing in collectibles.
- **Silver and gold:** how you should balance your portfolio between them.
- **One foreign currency** the *Perspective* believes will be a safe financial haven for capital
- **One type of real estate** the *Perspective* believes will be far superior to all others during severe inflation.
- **3 investment "traps"** which the *Perspective* believes many investors are going to fall into during the coming turbulence.

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Please charge my ☐ Master Charge ☐ Visa

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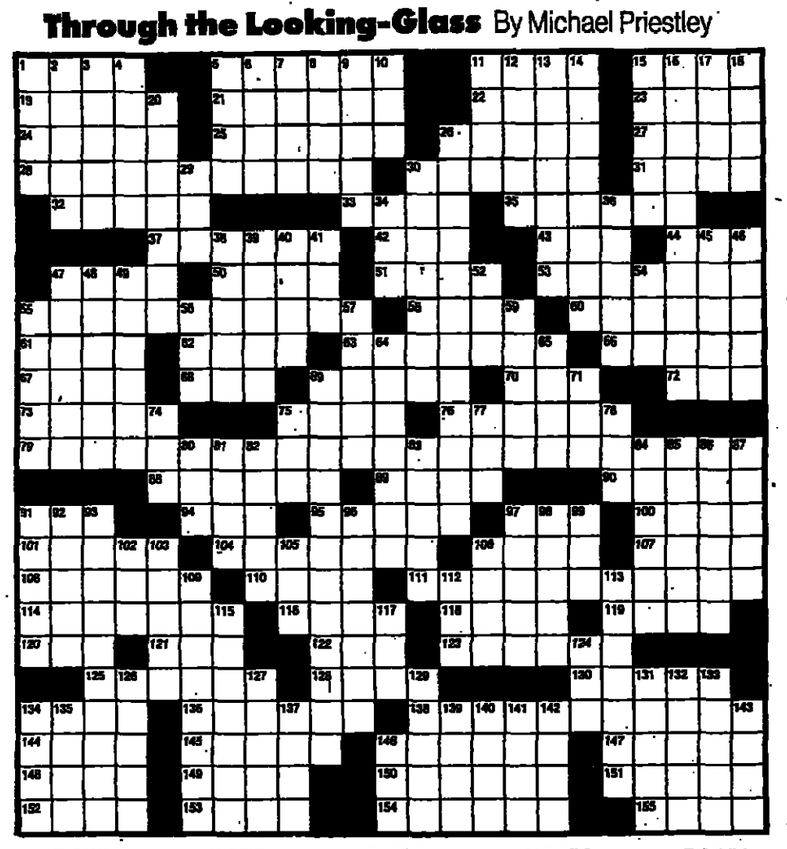
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CROSSWORD PUZZLE

Edited by EUGENE T. MALESKA

Through the Looking-Glass By Michael Priestley



ACROSS

1 Silvers from Brooklyn
5 Mashes grapes
11 Metric weight
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19 Beans
21 Imitation gold
22 ——de boeuf
23 Baker's assistant
24 Yawning
25 Adviser to Odysseus
26 Age
27 Turner
28 Pale hero
30 "Nat Turner" author
31 Parachutist's descent
32 Sub detector
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35 Seeds
37 Liz or Robert
42 The law's reach
43 "Follow me ——!": Kipling
44 Neighbor of Mex.
47 Roman moralist
50 Radamès's beloved
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53 Iroquoian
55 Richard Arlen role: 1933
58 Cartoonist's light bulb
60 Consequence
61 Discordant
62 Prunes
63 Flagpole rope
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67 Tender
68 Boxer's stat
69 Rosie's fastener
70 Cygnet's sire
72 These, to René
73 Uses a letter opener
75 Distant: Prefix
76 Flick foretaste
78 Look-alikes
88 Finesse
89 Uproot
90 Witch's town

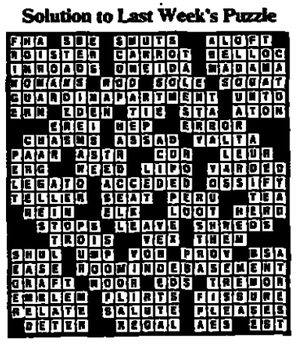
ACROSS

91 Actress Charlotte
94 Dernier——
95 Hebrew A
97 Ling. unit
100 Preserve
101 Dole out
104 Go gaga over
106 Pad of sorts
107 Prefix with chord or meter
108 Glassy
110 Aesir, e.g.
111 Edna May Oliver role: 1933
114 In high dudgeon
116 Computer's sustenance
118 Llama's habitat
119 Hindus' sacred books
120 Rumanian coin
121 Yale name
122 Torme
123 Neighbor of Perugia
125 Flourish
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130 What "duco" means
134 Dillydallier
136 Population statistic
138 Gibberish
144 Andean native
145 Desirable thing
146 Like Verdi's music
147 "—— Sensational," 1956 song
148 Soviet sea
149 Phalanges' locales
150 "Ecce homo" man
151 Comforts
152 Wife: Law
153 Long ago, long ago
154 Annual incomes, in Arles
155 Angel Clare's bride

DOWN

1 Surveyor's map
2 Anticyclones
3 Adult insect
4 Rabbit fur
5 "—— Like It Hot"
6 Weight allowance
7 Atlanta's civic center
8 Lepidopteran
9 Snow removers
10 California's Big ——
11 Western novelist
12 Leonine outbursts
13 One of the Fates
14 Use of a wrong name
15 Diacritical mark
16 Pre-election competition
17 Kind of phobia
18 Golfer's obstacle
20 Church or Nunn
26 Egghead
29 Isthmus or monkey
30 Abject
34 Lao-tse's way
36 Freshen
38 Brute
39 Speech imperfections
40 Tributary verses
41 Bowl call
45 Unguent
46 Pays the pot
47 Wheedle
48 Mite or tick
49 Cylindrical
52 —— culpa
54 That, in Toledo
55 Armor part
56 Kind
57 Piaget subject
59 Discharged light
64 Vindicates
65 Symbol of peace
69 Possible creator of some Easter bonnets
71 News acct.
74 Highway sign
75 Doubly: Prefix
77 Catch-22, perhaps
78 Town in Gelderland
80 French noble
81 Being, to Sartre
82 Part of A.E.S.
83 Land unit, in Canada
84 Ovation's demand
85 Reasoned out
86 Not —— red cent
87 Pick up the tab
91 "La Valse" composer
92 Type of skirt
93 Kind of soup
96 Fine shines
97 Vilipends
98 Sonora Indian
99 Inc., in London
102 Sixty minutes, in Siena
103 Blake's model of symmetry
105 Mann's "Der —— in Venedig"
106 Doctor's bills
109 Vow taker
112 D.C. ecology group
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115 Quotient factor
117 "——in the Family"
124 Dubbed one
126 Pant
127 Gaels
129 Craggy nest
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132 Revile
133 —— Salaam
134 Late chanteuse
135 Between dix and douze
137 Criterion
139 Ceramist's need
140 Layer
141 Bone: Prefix
142 Troubles
143 Falconer's strap
146 Mar. follower

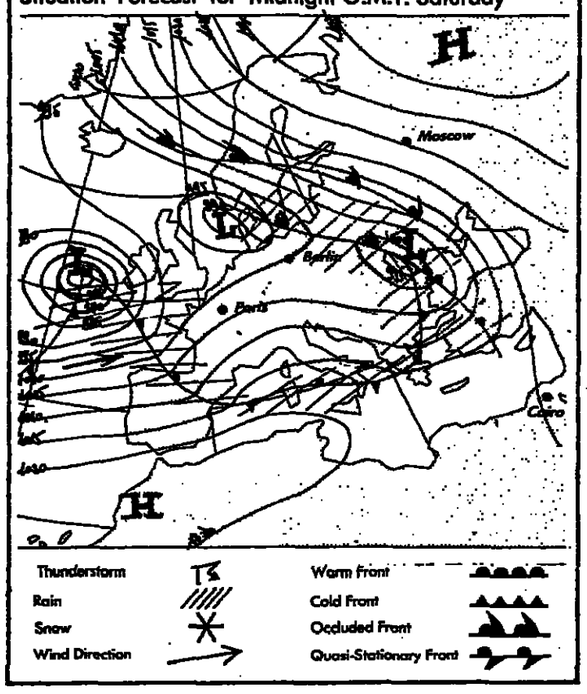
Solution to Last Week's Puzzle



WEATHER

	C	F			C	F	
ALGARVE	14	57	Fair	MADRID	9	48	Fair
AMSTERDAM	7	45	Showers	MIAMI	26	79	Cloudy
ANKARA	3	37	Cloudy	MILAN	4	39	Rain
ATHENS	10	50	Fair	MONTREAL	−8	18	Cloudy
BEIRUT	11	52	Stormy	MOSCOW	−13	9	Overcast
BELGRADE	4	39	Overcast	MUNICH	4	43	Rain
BERLIN	−2	28	Snow	NEW YORK	2	36	Cloudy
BRUSSELS	8	46	Showers	NICE	12	54	Overcast
BUCHAREST	−1	30	Fair	OSLO	−6	23	Snow
BUDAPEST	−2	28	Overcast	PARIS	9	48	Fair
CASABLANCA	17	63	Overcast	PRAGUE	0	32	Rain
COPENHAGEN	−2	28	Cloudy	ROME	14	57	Overcast
COSTA DEL SOL	17	63	Fair	SOFIA	−2	28	Foggy
DUBLIN	4	39	Cloudy	STOCKHOLM	−7	19	Fair
EDINBURGH	3	37	Rain	TEHRAN	14	57	Fair
FLORENCE	7	45	Foggy	TEL AVIV	12	54	Rain
FRANKFURT	9	48	Overcast	TOKYO	18	52	Foggy
GENEVA	5	41	Rain	TUNIS	25	48	Cloudy
HELSINKI	−15	5	Cloudy	VIENNA	−1	30	Overcast
HOUSTON	10	50	Cloudy	WARSAW	−10	14	Cloudy
ISTANBUL	3	37	Cloudy	WASHINGTON	5	41	Cloudy
LAS PALMAS	20	68	Cloudy	ZURICH	6	43	Overcast
LISBON	13	55	Cloudy				
LONDON	7	45	Cloudy	(Yesterday's readings U.S. and Canada at 1700 GMT, Houston and Los Angeles at 2000 GMT; all others at 1200 GMT.)			
LOS ANGELES	24	75	Fair				

Situation Forecast for Midnight G.M.T. Saturday



BOOKS

CLOVER

By Otto Friedrich. Simon & Schuster. Illustrated. 381 pp. $12.95.

Reviewed by John Leonard

HENRY JAMES called her "a perfect Voltaire in petticoats." Henry Adams, who seems to have had a lower opinion, nevertheless married her when she was 29 years old, and then didn't bother to mention her in his autobiography, "The Education of Henry Adams." Perhaps she had embarrassed and confused him by drinking, after 13 years of what appeared to their friends an idyllic marriage, a bottle of potassium cyanide. Perhaps he felt he had already mentioned her too much. Wasn't she Esther in his novel "Esther"? Couldn't she have been Madeleine Lee in his novel "Democracy"? Mightn't she even have been Verena in Henry James' "The Bostonians"? Clover must have . . .

I've lapsed into Otto Friedrich's bad prose habits. "Clover," which is "the tragic love story of Clover and Henry Adams and their brilliant life in America's Gilded Age," is pock-marked with such locutions as "must have," "may have," "perhaps," "probably," "one can only suspect," "it would have been difficult indeed for Clover not to wonder . . ." We never know for sure.

Disease and Madness

"Clover" is also full of disease and madness, which maladies seem to have inflicted themselves on an inordinate number of New England Yankees. Throats are cut, brains are blown out, arsenic is consumed. Every time one turns a page, one finds tuberculosis, croup, angina, cancer, pernicious anemia, bronchial asthma, nervous prostration, neurasthenic collapse, rheumatism, paranoid hallucinations, sore throats, toothaches and ear infections. It was hard to be a Brahmin.

And "Clover" is oddly obsessed with architecture. Every house that once was, in Boston or Washington, has to be described, and so, too, must the hotels, barbershops, cocktail lounges and tire companies that have replaced those houses now that America is no longer gilded. Almost as often as he drags in diseases and houses, Friedrich drags in Sigmund Freud. It is difficult indeed for me not to wonder what Freud would have to say about an obsession with houses and diseases, *even the Freud who comes to us in* pots and cans in "Clover."

I digress. So does Friedrich, desperately. He is a sometime novelist, the accomplished historian who gave us "Before the Deluge," the amateur psychologist who gave us "Going Crazy: An Inquiry Into Madness in Our Time," and the professional journalist who gave us, for which we should be grateful, "Decline and Fall," an account of his days as the managing editor of the Saturday Evening Post. His problem in "Clover" is that Marian (Clover) Hooper Adams eludes him as much as she eludes me. He has to digress.

She was wellborn, but her mother, after writing quite a lot of bad poetry, died when Clover was five. Her father, Dr. Robert William Hooper, had to be her mother, too. During her 13 years of marriage she wrote her father every Sunday. Shortly after he died, she drank the potassium cyanide. Repressed incest suggests itself, a game the whole family can play. Many young women, however, have loved their fathers.

In telling us about the Adams family, Friedrich does himself some damage by quoting from Henry's "Education," as much a classic of American literature as "Clover" is not. Henry and Clover honeymooned on the steamer Siberia, with James Russell Lowell and Francis Parkman. In London, Clover despised the English. In Washington, she entertained. In silence — although she did in her last days write a letter to her sister absolving Henry of any blame — she committed suicide at age 42. Henry left thereafter for Tahiti.

There ought to be a story here. At times, Friedrich seems to be working up a theory of sexual hysteria in Boston. At other times, he flirts with a feminist critique of 19th-century New England, although Clover was hardly a feminist and Ann Douglas has covered this territory much more thoroughly. At third times, he entertains the notion that Henry might have been a repressed homosexual; we are told that the Harvard historian Samuel Eliot Morison "suggested in private that Adams may have been impotent." There is no footnote; no source is cited; and Friedrich doesn't really believe it.

Insubstantial

Certainly Henry was a sexist pig. But before we elevate Clover into a noble victim — with the help of "Middlemarch" and Saint-Gaudens' bronze memorial statue and William Blake's "prophetic" pen-and-ink drawing of Ezekiel mourning his dead wife — we might wonder whether she was as substantial as Friedrich assumes she was. He quotes extensively from her letters. On little things, she seems clever; on big things, stupid. The telephone didn't impress her. Neither did "Portrait Of A Lady," nor Sarah Bernhardt in "Camille," nor "Whistler and Zola and Matthew Arnold."

Voltaire in petticoats? Henry James was writing another fiction. I find her tedious; maybe she did, too. Nevertheless: Why did Henry Adams destroy his diaries after she died? One can only suspect . . .

John Leonard is on the staff of The New York Times.

New York Landlord Fails to Evict Elderly Woman and Her Pigeons

NEW YORK, Dec. 14 (AP) — Imogene Hambric and her pigeons will not have to fly the coop — at least not yet.

Miss Hambric, 72, who lives on Manhattan's East Side, appeared in Housing Court yesterday to face eviction proceedings. Her landlord maintains that she is keeping two crippled pigeons in her apartment in violation of her lease.

An investigation into the charges was ordered, and Miss Hambric will be able to stay in the apartment pending a hearing Jan. 22.

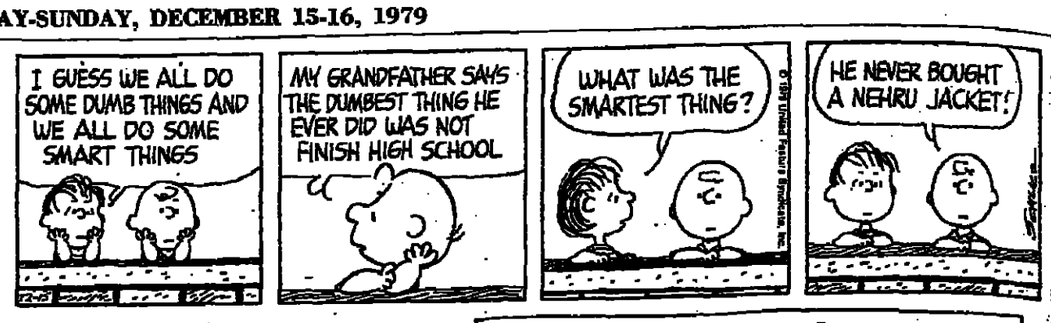
The elderly woman lives on a monthly $271 government assistance check and she pays $94.73 a month for her rent-controlled apartment. She maintains that the landlord wants her out so he can charge $338 a month for the apartment.

Miss Hambric says that she has kept the birds, Orie and Honey, for two years. The birds were sick when she first took them in and never regained the ability to fly, she says.

The story was first reported Wednesday, and since then, Miss Hambric says, "I didn't think my phone would stop ringing. All these people offering services and help.

"You'd never know that this could happen in New York, that people could be so great. It's a wonderful place to live."

PEANUTS



B.C.



BLONDIE



BEETLE BAILEY



ANDY CAPP



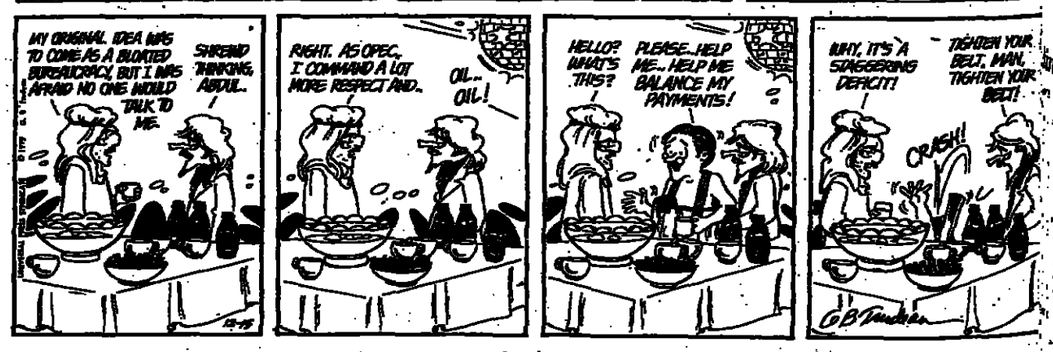
WIZARD of ID



REX MORGAN



DOONESBURY



JUMBLE THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

ALGOT

YURMK

CATHED

HELAGG



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here: ( ) ( ) ( ) ( ) ( )

(Answers Monday)

Yesterday's Jumbles: RABBI FOCUS ENDURE BEFALL
Answer: What the politician did when he woke up late—RAN FOR OFFICE

DENNIS THE MENACE



"Registered as a newspaper at the Post Office"
"Printed in Great Britain"

Nadig Wins 2d Downhill; Wenzel Assumes Cup Lead

ANCAVALLO, Italy, Dec. 14 (…) — Marie-Theres Nadig, …ing the form that won her two …medals in 1972 Olympics, to…scored her second straight …d Cup downhill victory of this …n — and her third victory …ll, not counting her triumph in …ombined last week — pushing …reat Austrian rival, Annemarie …r-Proell, into second place in …andings.

…e 25-year-old Swiss ace, who …won three of this season's five …d Cup events, powered down …820-meter Nazionale piste in 1 …te, 41.29 seconds. Slicing through the snow and mist, Nadig also had the fastest intermediate time of 1:04.48.

Proell, starting three places ahead of Nadig, clocked 1:04.82 at the halfway stage and went on to finish in 1:41.48, just .19 seconds slower than Nadig. Jana Soltysova of Czechoslovakia placed third in 1:41.66, followed by Monika Bader, Hanni Wenzel and Irene Epple.

Wenzel's fifth place finish following her victory in last week's giant slalom in Limone Piemonte, Italy, gave her the combined event based on results of both races. It also boosted her to top place in the World Cup standings with 102 points, two ahead of Nadig.

"I was quite satisfied," Wenzel said. "I was just looking for extra points for the combined."

Cindy Nelson, the 23-year-old American who was runnerup to Nadig in Val d'Isere, France, nine days ago, could manage only 12th place. Two of Nelson's teammates, Heidi Preuss and Holly Flanders, both fell but were not injured.

"The piste was not so fast as in training," Nadig said. "There was a bit of a wind on the high part and also mist. I made a mistake at about the halfway mark and was too straight. It cost me about a second."

Nadig scored a double triumph earlier this month in Val d'Isere, where she won the downhill and giant slalom.

Proell commented: "I skied very well, I was satisfied. I hit the S-bend and I made no mistakes. I was fifth last week and two seconds behind. This time I was second and only two 10ths down. Just wait until next week's downhill in Zell Am See, Austria."

With two downhill races gone, Proell, 26, cannot match her performance of last season, when she won six of the seven downhills and captured the World Cup title for the 6th time.

Nelson, disappointed with her performance, was also annoyed at the confusion in the U.S. camp concerning the combined event.

"We thought it would be decided on today's downhill and tomorrow's slalom," said Nelson, who failed to place in the giant slalom in Limone Piemonte. "The snow on the course today was soft. I gave it everything I had but I lost a lot of time at the bottom. I was fourth fastest halfway. I prefer a more technical course, not long flats."

Laurie Graham, third in Val d'Isere, placed seventh today. It was not a bad performance by the 19-year-old Canadian, who was handicapped by being one of the later starters in the 63-strong field — when conditions were worse.

"I had trouble with the visibility at the first few gates," Graham said. "It was very misty and the light was bad."

Her teammate, 20-year-old Chris McCready, fell when hitting a bump and broke her left leg, just above the ankle. Loni Klettl, another Canadian, also fell.

Women's Downhill

1. Marie-Theres Nadig, Switzerland, 1:41.29
2. Annemarie Moser-Proell, Austria, 1:41.48
3. Jana Soltysova, Czechoslovakia, 1:41.66
4. Monika Bader, West Germany, 1:41.89
5. Hanni Wenzel, Liechtenstein, 1:42.41
6. Irene Epple, West Germany, 1:42.42
7. Laurie Graham, Canada, 1:42.46
8. Evi Mittermaier, West Germany, 1:43.50
9. Evelyne Dirren, Switzerland, 1:43.68
10. Andrea Haaser, Austria, 1:43.75

Combined Results

1. Wenzel, 8.57 points
2. Proell, 20.88
3. Epple, 23.65
4. Fabienne Serrat, France, 44.08
5. Torill Fjeldstad, Norway, 56.71
6. Soltysova, 59.34

World Cup Standings

1. Wenzel, 102 points
2. Nadig, 100
3. Proell, 82
4. Epple, 46
5. Serrat, 46
6. Pelen perrine, France, 43
7. Erika Hess, Switzerland, 35
8. Soltysova, 34
9. Cindy Nelson, U.S., 29
10. Graham, 29



Marie-Theres Nadig of Switzerland holds up three fingers after winning her 3d World Cup race this season yesterday in Italy.

…Y. Halts …o Fights …nding New …fety Rules

…Paul L. Montgomery

…YORK, Dec. 14 (NYT) — …w York State Athletic Com… reacting to a legislative in…tion of the death last month …boxer Willie Classen, last …rdered all professional fights …state halted until it could put …ect new safety procedures.

…a daylong meeting in Alba… …k Prenderville, the chairman …commission, said he was …ding boxing in New York un… …report on Classen's death and …mendations arising from it …be submitted to Gov. Hugh …Prenderville said the report …be ready in three or four …

…nderville said that the suspen…as indefinite but that the pro… …f putting reforms into effect …d not take more than a week …

'Preventable Tragedy'

…action by the athletic com… …n came hours after Roy …man, who heads the State Sen… Committee on Investigations, …ged that boxing in the state …pended until a six-point safe…gram could be implemented.

…odman, who had held two …of public hearings, said he …und that Classen's death was …ventable tragedy."

…ng reforms he recommended …n eight-hour course in neuro… procedures for ringside doc… …eferees and other officials, …mandatory 90-day suspension …y boxer knocked out in the …renderville said that the com…n had accepted these propos… …d was working on others of its …

…ot Too Many Safeguards

…lon't want to take anything …from Sen. Goodman's work, …e have followed it with inter… …renderville said. "However, …ve also been concerned with …safety and are seeking as …safeguards as are feasible."

…ording to testimony present… …the public hearings before …man, Classen had been badly …y punches in the ninth round …bout but was allowed to con… …fighting by the two ringside …s, the referee and his mana… …e was knocked out in the 10th …and never regained con…ness.

…two doctors — a pediatrician …urologist — testified that they …ot feel properly prepared for …ritical decision required of …at ringside.

$8-Million Year For U.S. Jockey

NEW YORK, Dec. 14 (UPI) — Laffit Pincay Jr. has become the first jockey to win $8 million in purses in a single year.

A victory Sunday, his 410th of the season, gave Pincay a total of $8,007,070 in purse earnings. The previous record for high earnings in a season was held by Darrel McHargue, who earned $6,188,353 last year.

Pincay was the leading jockey in meetings at Santa Anita, Hollywood, Del Mar and Belmont and is currently the leading money-winner at Aqueduct.

The 32-year old native of Panama is the second-leading money winner in racing history behind Willie Shoemaker. Pincay has earned more than $48.5 million in his career.

NHL Standings

CAMPBELL CONFERENCE

Patrick Division

	W	L	T	Pts.	GF	GA
Philadelphia	19	1	7	45	127	87
NY Rangers	14	13	4	32	120	117
Atlanta	12	12	4	28	98	95
NY Islanders	10	13	5	25	102	100
Washington	5	20	5	15	82	121

Smythe Division

	W	L	T	Pts.	GF	GA
Vancouver	12	11	7	31	99	95
Chicago	8	11	10	26	75	89
St. Louis	9	16	5	23	84	108
Winnipeg	9	17	4	22	80	118
Colorado	8	16	3	19	88	102
Edmonton	6	14	7	19	91	120

WALES CONFERENCE

Norris Division

	W	L	T	Pts.	GF	GA
Montreal	15	9	6	36	111	90
Los Angeles	13	11	5	31	125	117
Pittsburgh	11	8	8	30	99	95
Hartford	8	12	8	24	93	101
Detroit	9	12	6	24	88	91

Adams Division

	W	L	T	Pts.	GF	GA
Buffalo	20	6	3	43	115	70
Boston	16	7	5	37	105	84
Minnesota	13	6	7	33	114	90
Toronto	13	11	3	29	98	91
Quebec	11	15	4	26	93	106

Thursday's Results

Detroit 6, Boston 6 (Sobchuk (2), Foligno (8), Labraaten (10), Thompson (11), Nedomansky (19), Larson (8); McNab (15), O'Reilly (7), Smith (5), Secord 2 (7), Middleton (11)).

Buffalo 5, Chicago 2 (Dudley (2), McKegney (6), Smith (12), Schoenfeld (5), Ramsay (9); Higgins (7), Marks (6)).

Philadelphia 6, Quebec 4 (Leach 2 (24), Ververgaert (7), Barber 2 (15), Hill (6); Stewart (4), Goulet (7), Baxter (3), Cloutier (20)).

…BA Standings

EASTERN CONFERENCE

Atlantic Division

	W	L	Pct.	GB
…ohia	22	7	.759	—
	22	7	.759	—
…rk	14	16	.467	8½
…ston	12	14	.462	8½
…rsey	11	18	.379	[illegible]

Central Division

	W	L	Pct.	GB
	19	13	.594	—
…p	15	14	.517	2½
…tonio	15	15	.500	3
	14	17	.452	4½
…nd	14	18	.438	5
	9	20	.310	8½

WESTERN CONFERENCE

Midwest Division

	W	L	Pct.	GB
…kee	19	13	.594	—
…City	17	14	.548	1½
	11	20	.355	7½
	10	20	.333	8
	8	21	.276	9½

Pacific Division

	W	L	Pct.	GB
	21	9	.700	—
…les	20	10	.667	1
	18	14	.563	4
	16	16	.500	6
	14	18	.438	8
	11	20	.355	10½

Thursday's Results

…n Antonio 114 (Dantley 36, Boone …Kenon 26).

… Houston 113 (Davis 31, Westphal …Murphy 21).

…on 115, Cleveland 113 (ot) (Dandridge …; R. Smith 28, Russell 21).

College Basketball

TOURNAMENT

Louisville Holiday Classic

First Round

Louisville 93, No. Carolina-Charlotte 76
W. Kentucky 75, Evansville 61

East

Carnegie-Mellon 72, Slippery Rock 58
West Virginia 107, Adelphi 60

South

Memphis St. 85, Austin Peay 73

Midwest

Dubuque 89, Rockford 81
Franklin 96, Ind.-Purdue, Indianapolis 85
Indiana St. 84, Valdosta St. 48
Nebraska 94, Cal-St.-Bakersfield 80
No. Dakota St. 72, Tenn.-Martin 69
Notre Dame 79, St. Joseph's (Ind.) 58
No. Iowa 64, Cornell 51
Ohio St. 87, Cal Poly-Pomona 46

Southwest

Ark. St. 63, Ark.-Little Rock 58
Texas Tech 83, Lamar 68
Weber St. 80, New Mexico 70
West Texas St. 86, Oral Roberts 85

West

Drake 78, Air Force 73
Fresno St. 81, Boise St. 52
Idaho 99, Seattle Pacific 77
San Diego St. 104, Oklahoma St. 100
Utah St. 87, Idaho St. 77

…ransactions

BASEBALL

National League

…LPHIA PHILLIES—Signed Greg …der, to a five-year contract.

FOOTBALL

National Football League

…FALCONS—Signed Larry Fortner, …Placed R.C. Thielemann, guard, on …serve list.

…BRONCOS—Signed Fred Steinfort, …Placed Rob Lytle, running back, on …serve list.

HOCKEY

National Hockey League

…DO ROCKIES—Recalled Mike Gillis, …rom Fort Worth of the Central Hockey …

…FORD WHALERS—Signed Larry …defenseman, and assigned him to …ds of the American Hockey League.

…GELES KINGS—Announced that Ran… …defenseman, has received a two-game …from the National Hockey League.

…TO MAPLE LEAFS—Traded Reg …left wing, to the Quebec Nordiques for …tile, left wing, and Dave Farrish, de… …and assigned Martin and Farrish to …ing of the American Hockey …

…INGTON CAPITALS—Called up Rollie …goaltender, from Hershey of the Ameri… …key League.

Eclipse Horse of Year

LAKE SUCCESS, N.Y., Dec. 14 (AP) — Affirmed, the first horse to win $2 million, has been named the winner of the Eclipse Award as U.S. horse of the year for the second successive year. The 4-year-old colt has been retired to stud.

The NFL Weekend

6 Clubs Vie for 3 Remaining Playoff Spots

By William N. Wallace

NEW YORK, Dec. 14 (NYT) — The last of the playoff pairings in the National Football League will not be resolved until Monday night, when the 224th and final game of the regular season is played at San Diego, with the Chargers opposing the Denver Broncos.

That contest will resolve two and possibly three playoff positions in the American Football Conference: first place in the Western Division and the AFC's two wild-card spots.

The National Football Conference will sort out its five playoff qualifiers on Sunday, with the key game to be played in Dallas between the Cowboys and the Washington Redskins. That game will decide first place in the Eastern Division and help determine the two wild-card qualifiers.

Four of the NFL's six division titles remain undecided, although seven teams have assured themselves of one of the 10 places in the postseason tournament, either as a division winner or as a wild-card qualifier. The playoffs begin on Dec. 23 and end with the Super Bowl on Jan. 20.

The seven that have gained the playoffs are Los Angeles and Miami, which have clinched division titles, Houston, Pittsburgh, San Diego, Dallas and Philadelphia.

Six others are in contention for the remaining three positions. The chances of three — Denver, Tampa Bay and Washington — are good; they are remote for Chicago, Cleveland and Oakland.

The Cowboys, the Eagles and the Redskins are in a three-way tie with 10-5 records. Should the Redskins beat the Cowboys, Washington will win the division championship even if tied in the NFC East standing with Philadelphia. The tiebreaking process would favor the Redskins on the basis of a better margin in net points — points scored against points allowed — in their six division games.

In that event, the Eagles, who have an interconference game against the Oilers (11-4) in Houston, and the Cowboys would be the NFC wild-card teams and would play in Dallas a week from Sunday.

If the Cowboys win this Sunday, they take the division title even if tied with the Eagles, because of a better record in conference games, 10-2 to 9-3.

Washington beat Dallas, 34-20, on Nov. 18. That was the end of a bottoming-out period for the Cowboys, who played well in the ensuing three games, winning their most recent two from the Giants and the Eagles. The Redskins, however, regard themselves as a selfless team of destiny, capable for the first time in NFL history of winning Washington's two regular-season games from Dallas.

While the Redskins are fit, the Cowboys have injuries that could handicap their defense. The strong safety, Randy Hughes, who replaced the wounded Charlie Waters before the season began, is out. Benny Barnes moves from cornerback to replace him, with Aaron Mitchell or Dennis Thurman taking Barnes's place. Tony Dorsett is unlikely to play, but the rookie Ron Springs has been an outstanding halfback replacement. The Cowboys are favored by 8 points.

If the Chargers win at home on Monday night from the Broncos, the division title is theirs because of an overall record, 12-4 to 10-6, better than Denver's. Although they beat the Chargers, 7-0, last Oct. 7, the Broncos hardly stopped the San Diego offense, which gained 369 yards but lost four turnovers that day. No team, though, has stopped the Charger offense, in which the passing game exceeds the rushing attack by a ratio in yards of more than 2 to 1.

A knee injury has taken away the Broncos' best running back, Rob Lytle, but there are several substitutes, beginning with Otis Armstrong. Riley Odoms, the tight end, will try to come back with a cast on his fractured arm. More important to the Chargers is the probable absence of John Jefferson, their best receiver, who has bruised ribs. San Diego is favored by 7 points.

Previews of other games follow, with won-lost records in parentheses.

Saturday

Jets (7-8) at Miami (10-5) — With a division title won, the Dolphins will rest Bob Griese, who has sore ribs, and start Don Strock at quarterback. Del Williams, Bruce Hardy and some others also will be rested. The Jets thus have a chance to achieve a .500 season. They expected better. Betting line: Miami by 5 points.

Green Bay (4-11) at Detroit (2-13) — Bart Starr, the coach, admits the Packers made little progress this season and he does not know what to do about it. The Lions were the consensus favorites to win the division title before their quarterback, Gary Danielson, was hurt. Betting line: Detroit by 3½.

Sunday

Interconference

Baltimore (4-11) at Giants (6-9) — It would profit the Giants to lose and thus finish in last place again, provided St. Louis also loses. Why? Because a fourth-place team has a much more difficult schedule for the next season than does a fifth-place one. The Colts already have a fifth place sewn up. Betting line: New York by 7.

Philadelphia (10-5) at Houston (11-4) — Although matching two playoff teams, this game has little meaning because the Eagles can hardly improve their status and thus gain the home-field advantage for a postseason game. The Oilers can help themselves only if Pittsburgh loses to Buffalo. Betting line: Houston by 4½.

Minnesota (7-8) at New England (8-7) — The Patriots are bewildered. What ever happened to their season, one so full of promise in September? Blame is being cast freely. Jim Marshall, the Vikings' 41-year-old defensive end, ends his career. He has started every game in the Minnesota club's 18-year history. Betting line: New England by 6½.

Kansas City (7-8) at Tampa Bay (9-6) — The Buccaneers are being ridiculed for having failed to clinch their division title while losing their last three games. If they lose again, and the Bears win, that title will be Chicago's. Betting line: Tampa Bay by 3½.

National Conference

St. Louis (5-10) at Chicago (9-6) — This game matches two of the league's best running backs. Ottis Anderson, the Cardinal rookie, is leading the NFL in rushing with 1,556 yards, 103 more than Chicago's Walter Payton. Betting line: Chicago by 5.

New Orleans (7-8) at Los Angeles (9-6) — The Saints held a one-game lead over the Rams five weeks ago and then lost four of their next five games. The Rams have won their last four, although against weak opponents. Betting line: Los Angeles by 4½.

San Francisco (2-13) at Atlanta (5-10) — O.J. Simpson will make a token appearance in his last football game. Betting line: Atlanta by 3½.

American Conference

Buffalo (7-8) at Pittsburgh (11-4) — The Steelers need a victory to assure themselves of being at home in the playoff games. Their playoff record at Three Rivers Stadium since 1972 is 6-1. Betting line: Pittsburgh by 12½.

Cleveland (9-6) at Cincinnati (3-12) — If Cleveland wins by a lot and Oakland and Denver lose by a lot, the Browns could wind up as a wild-card playoff team. But don't count on it. Betting line: Cincinnati by 3.

Seattle (8-7) at Oakland (9-6) — The Seahawks will be missing their star pass catcher, Steve Largent, who is hurt. If Oakland wins and Denver loses to San Diego, the Raiders are in the playoffs as a wild-card team. Betting line: Oakland by 7½.

NFL Leaders

LEADING PASSERS

	Att.	Comp.	Yards	Avg.	TD
Staubch, Dl	419	243	3250	7.76	24
Fouts, S.D.	501	315	3852	7.69	23
Thsmnn, Ws	372	221	2597	6.98	19
Stabler, Oak	451	273	3273	7.26	25
Angersn, Cn	329	180	2293	6.97	16
Fergusn, Bf	427	227	3469	8.12	14
Bradshw, Pt	445	245	3515	7.90	25
Mnnng, N.O.	405	242	3007	7.42	14
Grogn, N.E.	398	194	3082	7.74	26
Jaworsk, Ph	352	178	2506	7.18	18

LEADING PASS RECEIVERS

	No.	Yards	Avg.	TD
Washington, Bl	78	718	9.2	3
Rashad, Min	72	1088	15.1	9
Francis, Atl	71	985	13.9	8
Joiner, S.D.	69	950	13.8	3
Largent, Sea	66	1237	18.7	9
Stallworth, Pit	66	1144	17.3	8
Chandler, N.O.	63	1049	16.7	6
Uschurch, Den	63	923	14.7	7
Jefferson, S.D.	61	1090	17.9	10
Galbreth, N.O.	58	484	8.3	1

LEADING RUSHERS

	No.	Yards	Avg.	TD
Anderson, St.L.	317	1566	4.90	8
Campbell, Hou	352	1563	4.40	18
Payton, Chi	336	1453	4.30	11
Montgomry, Ph	327	1452	4.40	9
M.Pruitt, Cle	245	1211	4.90	8
Bell, T.B.	244	1126	4.60	7
Dorsett, Dal	250	1107	4.40	6
Muncie, N.O.	218	1107	5.10	11
Harris, Pit	246	1086	4.40	9
Riggins, Wash.	238	1002	4.20	7

LEADING PUNTERS

	No.	Yards	Avg.
Grupp, K.C.	82	3582	43.7
Jennings, N.Y.	98	4211	43.0
Guy, Oak.	69	2939	42.6
McInally, Cin.	83	3459	41.7
D.White, Dall.	71	2956	41.6

LEADING PUNT RETURNERS

	No.	Yards	Avg.
Sciarra, Phl.	16	182	11.4
D.Hall, Cle.	25	279	11.2
Nathan, Mia.	27	296	11.0
Smith, K.C.	56	597	10.7
Morgan, N.E.	27	278	10.3

LEADING KICKOFF RETURNERS

	No.	Yards	Avg.
Wright, Cle.	15	402	26.8
Green, StL	34	896	26.4
Brunson, Oak.	17	441	25.9
Owens, S.F.	35	899	25.7
Matthews, Oak.	31	793	25.6

Women to Be Allowed In Henley Exhibitions

LONDON, Dec. 14 (UPI) — The Henley Royal Rowing Regatta, a male bastion since it was established in 1839, will admit women to exhibition races in coxed fours and double sculls in 1981, Peter Coni, the regatta chairman, announced yesterday.

"Until now we had felt women were not quite ready to compete in our regatta but there has been such an advance in women's rowing over the past two years that my committee agreed by a substantial majority to introduce these races," Coni said. "We will want to take a look at how these two events go and then probably introduce open women's events in say two or three years after that."

But U.S. Has the Edge

Italy Charged for Davis Cup

By Barry Lorge

SAN FRANCISCO, Dec. 14 (WP) — How much difference can an empty chair make in the outcome of a tennis match?

That will be a question in the back of people's minds his weekend as an undermanned but emotional Italian team attempts to wrest the Davis Cup, symbol of international team supremacy in men's tennis, away from a superior U.S. squad that includes two of the world's top four players.

The vacant seat at courtside is the Italians' way of honoring the memory of Umberto (Bitti) Bergamo, their captain who died in an auto accident in October, five days after Italy beat Czechoslovakia, 4-1, to reach the final round of the Davis Cup for the third time in four years.

Bergamo, 49, was driving from Florence to a tournament in Barcelona when his sports car slammed into a tractor-trailer truck at high speed. He had been close to his players — especially to Adriano Panatta, who was instrumental in having him appointed captain last year. When word of his death reached Spain, Panatta wept. "I have lost the greatest friend I ever had in tennis," he said.

Constant Reminder

Panatta, a player of rich talent but unpredictable mood, was to face John McEnroe in the second match of the three-day, best-of-five-match series tonight. Corrado Barazzutti, whom the Italians call Soldatino (Little Soldier), will play Vitas Gerulaitis in opening singles at the San Francisco Civic Auditorium.

Bitti Bergamo's chair will be there, unoccupied, a constant reminder of the friend to whom the Italians have dedicated this final. It could inspire them.

Panatta is ranked only 27th in the world, according to the computer of the Association of Tennis Professionals. But he has a rare combination of power and touch, and when his heart and mind are in a match, he can play with anyone. The 1976 Italian and French Open champion usually plays well in Davis Cup, and if he decides to "win one for Bitti," McEnroe could have his hands full.

Panatta is the key to the Italians' chances. He was to team with the similarly gifted but streaky Paolo Bertolucci against Stan Smith and Bob Lutz in the doubles tomorrow, and was to face Gerulaitis in the final singles after Barazzutti plays McEnroe on Sunday.

Panatta's tennis can range from the sublime to the ridiculous, but only if he is at his best will the visitors have a real chance to capture the gleaming silver punchbowl they have won once before, in 1976.

The U.S. team is undeniably stronger. McEnroe is ranked No. 3 on the computer, but in the opinion of most knowledgeable observers is the second-best player in the world right now, behind Bjorn Borg. Gerulaitis is No. 4, behind Jimmy Connors. Barazzutti, who has had a bad year, is ranked 32d.

But strange things have happened in the splendid history of the cup that Harvardian Dwight Filley Davis launched in 1900 as the "International Lawn Tennis Challenge Trophy."

The Davis Cup is always filled with passion, more so than any other tennis event. Even supremely confident players have gotten "goose skin," as the Italians call it, when called upon to represent their countries.

Americans, accustomed to outstanding athletes in so many sports, tend to be blase about the Davis Cup. Few natives seem to know or care that the final is taking place here this week, or that the United States is defending the cup it has won 25 times previously.

But just how much it means in Italy is illustrated by the 37 Italian journalists who have come here to chronicle the final.

The matches will be televised live back to Italy. More than 5 million viewers are expected to stay up and watch through the night (because of the nine-hour time difference).

The Italian press corps, a critical lot, gives their side no chance to win. "We are like lambs to the slaughter, but everybody comes, anyway, because San Francisco is such a nice town," a newsman from Milan said.

The American players are too good, they say. McEnroe, the U.S. Open champion, is 8-0 in Davis Cup singles, never having lost a set. Gerulaitis, the Italian Open champ, is 8-2. Both have winning records against Panatta and Barazzutti.

The surface, a medium-fast indoor carpet, favors the home team, they say. McEnroe and Gerulaitis are at their best on it. Panatta and, particularly, Barazzutti prefer a slower court.

Best Player Left Out

The Italians' hottest player at the moment — Gianni Ocleppo, a serve-and-volleyer who plays best indoors — is not even on the four-man playing team. He is along solely as a practice partner, they say.

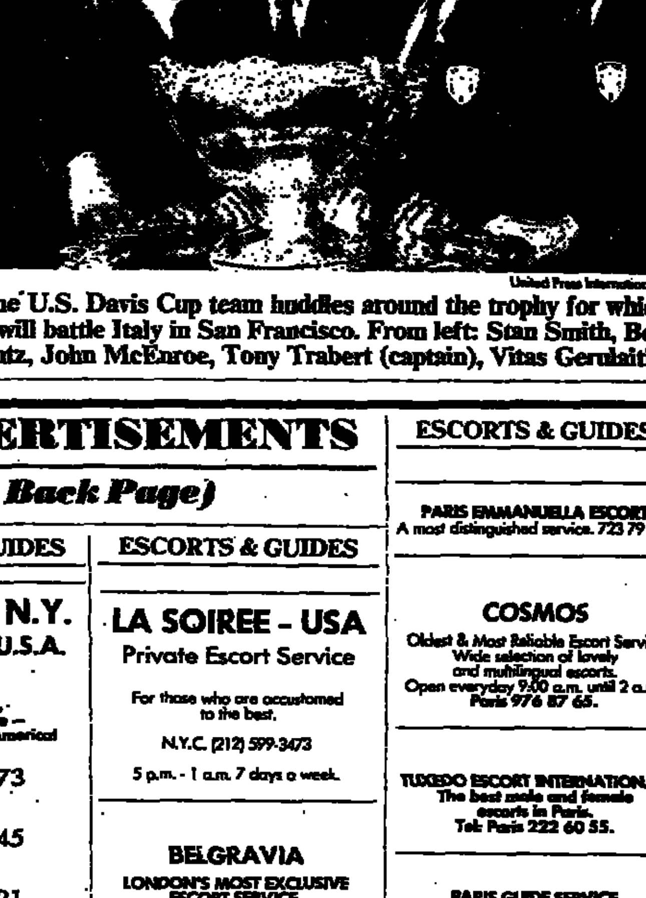
"This is a scandal," declared Alfonso Fumerola of Rome, one of the Italian journalists. "Panatta, Barazzutti, Bertolucci and (Antonio) Zugarelli are a Mafia. When Bergamo became captain, he had to agree to this team. Ocleppo is beating everyone now, but he is not selected. It is a scandal, I tell you, but even with Ocleppo we have no chance."

Tony Trabert, who played Davis Cup for the United States in 1951-55 and is now in his fourth year as nonplaying captain, listens to all this and smiles.

He knows he has better talent. He knows that McEnroe and Gerulaitis are serious enough about Davis Cup that they passed up a tournament in Montreal last week in which Borg won $180,000 — McEnroe to rest, Gerulaitis to tend to a strained hamstring in his left leg.

But he also knows that this is Davis Cup, so he is wary. "Funny things can happen, with the emotion and all," he said.

He knows that the Italians have been in San Francisco since Dec. 4, practicing like crazy. He knows they are serious, too — so much so that Vittorio Crotta, who replaced Bergamo as captain, asked to have the balls weighed, to make sure that they are not lighter and therefore faster than agreed upon, which would give the U.S. a further advantage.



The U.S. Davis Cup team huddles around the trophy for which it will battle Italy in San Francisco. From left: Stan Smith, Bob Lutz, John McEnroe, Tony Trabert (captain), Vitas Gerulaitis.

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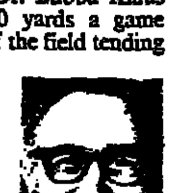
Art Buchwald

Picking the Doctor With Most on Ball

WASHINGTON — The votes are all in, and the medical sports writers have just selected the Most Valuable Pro-Football Doctor of the year.

The winner is Dr. Bubba Klaus who averaged 180 yards a game running on and off the field tending to injured players.

Klaus, a first-round draft choice from Johns Hopkins Medical School, was selected for the award not only for his scrambling and third-down stitching procedures but also for his emergency knee operations during time-outs, which made it possible for a running back to return to the game for the next play.



Buchwald

His coach, Torga Strindberg, told reporters at the awards ceremonies: "Our medical scouts had been watching Bubba ever since he was an intern. He only weighed 150 pounds, which is pretty light for a football doctor, but he had the hands of a 270-pound plastic surgeon. He was overlooked by every other team in the league, and we picked him up for the price of two over-the-hill paramedics."

* * *

Asked what made Bubba such a great running doctor, Coach Strindberg replied, "He has no fear. As soon as he sees a player stretched out on the field, he'll leap off the bench and crash through the entire defensive line to get to him.

"And in an entire season, he's only fumbled his black bag three times. He also likes to block, which is rare for a doctor. I've seen him knock over three referees just to get to a wide receiver who had a cramp in his thigh. But it's not just his speed and strength which makes him a great football doctor — Bubba also has brains. When he sees that our defensive unit is pooped, he'll hold up a game for five minutes pretending one of our players has a cracked rib. Most doctors want to get their people off the field as fast as possible, but Bubba always sizes up the situation and he'll instruct our injured man to stay on his back until everyone gets his second wind."

* * *

A reporter said, "Howard Cosell on a Monday night game indicated Bubba is overrated as a football doctor and wouldn't be able to hold a candle to some of the great orthopedic men with the old Chicago Bears and Washington Redskins. What do you have to say to that?"

"Howard doesn't know the difference between an orthopedist and a pediatrician. He's had it in for Bubba ever since Howard came to him once complaining about hoarseness, and Bubba put his throat in a cast."

* * *

When receiving the trophy from NFL Commissioner Pete Rozelle, Dr. Klaus said, "I am honored to be named Pro-Football Doctor of the Year, but this award should be shared with many people, mostly the players of the teams who opposed us this season. Had it not been for their dirty tackling and vicious blocking, not to mention their roughing of our quarterbacks and kickers, I might never have gotten on the field at all.

"To those players on the opposition teams whose personal fouls against our boys made it possible for me to get into all the games — I say 'thank you' from the bottom of my heart."

Missing Tintoretto Recovered by FBI

NEW YORK, Dec. 14 (AP) — The FBI yesterday recovered a missing Tintoretto painting and accused an Israeli citizen of smuggling the work, valued at up to $1 million, into the United States. The painting disappeared from a Dresden gallery during World War II.

Assistant U.S. Attorney Eugene Kaplan said Rajmond Vinokur, 42, of Tel Aviv, was trying to sell the 3-by-5-foot, 16th-century painting — "The Holy Family With St. Catherine and Honored Donor" — for $250,000. The arrest was made after an agent posing as an art expert set up a meeting with Vinokur in an East Side hotel, the FBI said.

Mary Blume

Quentin Bell

Bellwether of the Bloomsbury Industry

LEWES, England (IHT) — Shrieking quires of articles; theses and books that refer with impertinent informality to Virginia and Lytton & Co. — the Bloomsbury group is the biggest growth industry in literature. "Everyone has to write his thesis or get his tenure," Quentin Bell says. "I've been told — I don't know if it's true — that half the theses by literature students in the United States are on Virginia Woolf."

Mr. Bell is the son of the critic Clive Bell and the painter Vanessa Bell and the nephew of Virginia Woolf. With his sister Angelica, who is the daughter of Vanessa Bell and Duncan Grant and the wife of David Garnett, he is the holder of the Virginia Woolf copyright and the reluctant and scrupulous custodian of the Woolf cottage industry.

Problem

The problem is where to draw the line. While he believes that all documents should be preserved, many of the publications lead to distortion.

"This is exactly it," Mr. Bell says. "I got a manuscript the other day. From the first word I said, who is this person writing about? No one I knew.

"People create the Virginia Woolf they want to have existed. When you have a craze that person gets made into a standard bearer. Virginia Woolf has been made a champion of feminism, a word which incidentally she did not like."

Mr. Bell is retired art professor and a painter, sculptor, author and art critic: a tall man with a pale Strachey-sized beard. His wife, Anne, is editor of the Virginia Woolf journals, which will run to five volumes. When he leans back in his armchair and talks with closed eyes, he seems more his parents' contemporary than their child. Growing up with Bloomsbury, he says, he certainly had the feeling of living in a world apart.

"When I was quite small I had the feeling that we were generally regarded as wrong 'uns. Our house didn't look like other people's houses, our pictures were different, our ideas were different.

"I was thoroughly confused and filled with mixed loyalties. I've always understood the feeling of the seventh of the John children who prayed that Augustus and Dorelia would not visit him at school."

His house near Lewes is in the heart of Bloomsbury country — Asham and Monks House, where the Woolfs lived, is not far; nor is Tilton, home of John Maynard Keynes and Lydia Lopokova. The center of it all, Charleston, where the Bells moved with 6-year-old Quentin and 8-year-old Julian (who died in the Spanish Civil War), is just four miles away.

The Bells came to Charleston in 1916; Duncan Grant, the last survivor of the group, died there in 1978. Keynes wrote "The Economic Consequences of the Peace" there and Clive Bell wrote "Civilization." Working on "Lady Into Fox," David Garnett studied a Charleston apple tree to see whether a vixen could really climb it. "It was a wonderful house to live in, with the most beautiful light for one thing," Quentin Bell says. "The atmosphere, the magic, still works."

Charleston is interesting not only for its literary associations but because, having been completely decorated by Vanessa Bell and Duncan Grant, it is the most important extant example of the visual side of Bloomsbury. "If you want to understand Bloomsbury — and I'm not sure anyone understands it, including myself — the paintings are of great importance," Mr. Bell says.

Passionate Decorators

"What makes it important to save is that Duncan Grant and my mother were passionate decorators. Whenever they arrived they started painting the walls. Every room has got decorations — it's a jumble of style, it doesn't seem to matter. It's a place of unique character, the word unique being for once properly used."

"Both Duncan and Vanessa appeared to believe that the inherent horror of any badly designed and constructed piece of furniture could be banished forever by decoration," David Garnett wrote in his memoirs. "The strange blend of hideous objects of furniture, painted with delightful works of art, gives to the rooms at Charleston a character which is unique and astonishing."

Charleston belongs, as it did in the Bells' time, to the Gage estate which is now, along with Quentin Bell and Angelica Garnett, trying to raise £500,000 to restore and endow the house so that the National Trust can take it over and open it to the public.

Mr. Bell plans to auction some of his personal collection of letters to help save Charleston and to go on a U.S. lecture tour, speaking about Virginia Woolf and Bloomsbury. "I rather dread it," he says.

Even now, dilapidated and cold, Charleston has a stunning vitality. It is a snug house, looking smaller than it is, every surface brightly painted by Grant and Bell. Roger Fry rebuilt two of the fireplaces. Quentin Bell made the pottery shade over the dining room table (the dining room walls — black but jaunty — are in a chevron pattern that changes direction every so often and was applied by several hands). When a Vlaminck had to be sold because the family was short of cash, Vanessa Bell hung up a dangerously close copy, signing it "V." The jumbled but airy studio is cluttered with such objects as a plaster cast of a pair of ears ("So like Duncan to put up Michelangelo's ears from art school," Mr. Bell says). In the corner are two painted wood Italian fairground figures bought by Clive Bell. "The man said to my father I'll sell them if you'll buy my Raphael, too. It cost 300 lire."

There were frequent guests (the bedrooms bear enameled number plates) and servants, of course, but little money; wine was served only on special occasions. No one had an automobile until well into the 1920s, "They would bicycle or walk from the station," Quentin Bell says. "If you had a lot of luggage you could put it on the milk wagon run by a character named Happy Jack, who was mad. If you were really posh you would hire Mr. Sutton's taxi. It was a rarity to see a taxi."

Mr. Bell's own house, Cobbe Place, has no Bloomsbury connections. "This is not a Bloomsbury house. Bloomsbury may be the industry, but not the house." He entered the industry when Leonard Woolf asked him to write Virginia Woolf's biography and he reluctantly agreed.

"It could so easily have been a work of not filial but nepotal piety. I should undoubtedly have fallen into a great amount of errors if my wife hadn't helped. It's a good piece of scholarship owing to the fact that I had not only the right aunt but the right wife."

Opener

He recognizes that his excellent work opened the gates to what he calls "this rather reckless interest in Virginia Woolf," but says there was little interest when he began to write it in 1966. "I think the only going concern of Bloomsbury at that time was Keynesian economics and this I understand is now under fire."

Finally, he hopes, as more source material is published, a more balanced view will emerge. "I don't think the reaction and counter-reaction will go on forever. It takes a long time for people to see past the polemics of art but they do in the end. People don't get het up any more about the difference between Poussin and Rubens. Eventually this will happen with Bloomsbury, too."

If the Bloomsbury industry does go on, it will not be as a family trade. None of the Bell children shows any inclination to carry it on. "My children are fearfully bored by the Virginia Woolf boom. My unfortunate daughter, who is called Virginia, can hardly forgive me," Mr. Bell said.



Chotto & Windus

Quentin Bell at Cobbe Place: Scrupulous custodian.

PEOPLE:

Woman, 28, Elect[ed] New Cartier's Head

In Paris, Nathalie Hocq, 28, [...] elected by the board to succ[eed her] father as head of Cartier, th[e ...] ry concern. Ms. Hocq played [a lead-]ing rolé in restoring Cartier['s fi-]nancial health under the guid[ance] of her father, who took over [the] firm in 1972. Until now sh[e had] been director-general of the f[irm.] Her father was killed in an auto [ac-]cident last week.

* * *

French novelist Françoise S[agan] claims the jury she headed at [the] Cannes Film Festival was [pressured] into honoring the Vietnam [war film] "Apocalypse Now" in or[der to] please the press and U.S. tele[vision.] The charge was ridiculed by [the festival] president Robert Favre-Lebre[t as] "Ms. Sagan's latest work [of fic-]tion." Francis Ford Coppola['s pro-]duction shared the award f[or best] film with the West German['s] "The Tin Drum" at the festi[val last] May.

* * *

Norman Mailer, in Londo[n re-]cently to promote his new bo[ok on] Gary Gilmore, landed in trou[ble with] the British Broadcasting Co[rp. In-]vited as guest celebrity on the [re-]corded radio program, "De[sert Is-]land Discs," in which star[s choose] their favorite records, he was [asked] what additional luxury he [would] take with him. Mailer's rep[ly, ac-]cording to reports in the Brit[ish pa-]pers, was: "A stick of the [best] marijuana." The BBC co[nsidered] editing the comment out, [but a] spokesman said it had been d[ecided] to broadcast the program un[abro-]gated. It was felt that p[rogram] presenter Roy Plomley's [mild] reproof — "That's illegal [Mr.] Mailer" — made it clear th[at the BBC] did not condone the use of m[arijua-]na.

* * *

Bob Dylan wasn't able [to attend] the launching party, but ju[st about] every resident of the Cari[bbean is-]land of Bequia turned out [to see his] new 63-foot, two-maste[d schooner] Waterpearl slide down [the ways.] Islanders collected at P[ort Eliza-]beth, slaughtered a cow f[or the oc-]casion, and livened the pa[rty with a] vast gallonage of beer [salvaged] from a freighter that [had] run aground several d[ays earli-]er. Dylan will take the helm [as soon] as the ship is fully rigged.

—SAMUEL [...]

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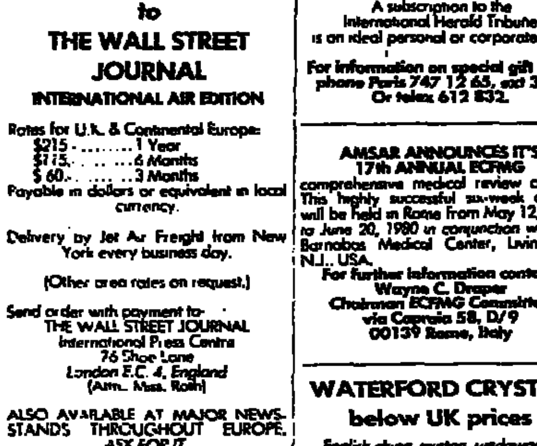
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